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# COTTON SITUATION



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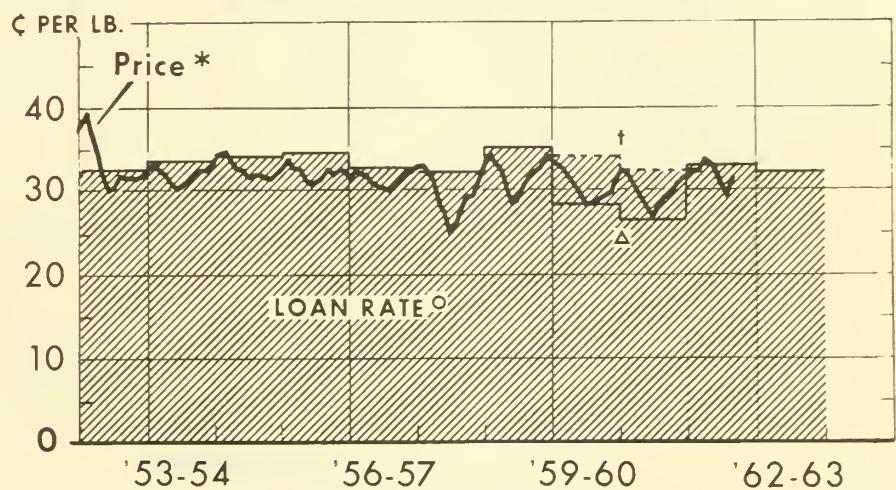
CURRENT SERIAL RECORDS

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## PRICES RECEIVED BY FARMERS FOR UPLAND COTTON

Prices received by farmers for upland cotton during the 1961-62 season have been the highest since 1958-59. Prices received this season have generally averaged above the support price. A minimum national average support price of 31.88 cents per pound has been announced for the 1962 crop--same as for the 1961 crop. The minimum 1962-crop support price for middling 1-inch cotton will be 32.47 cents per pound, compared with 33.04 cents per pound for the 1961 crop.



BY MONTHS, YEAR BEGINNING AUG. 1.

△ LOAN RATE - CHOICE B.

○ BASIS, MIDDLING 1-INCH STAPLE, AV. LOCATION.

\* AV. PRICE RECEIVED BY FARMERS.

† PURCHASE RATE - CHOICE A.

U. S. DEPARTMENT OF AGRICULTURE

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### IN THIS ISSUE

The 1961 Cotton Crop --

Prices, Production and Value

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# The Cotton Situation

Approved by the Outlook and Situation Board, May 28, 1962

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## SUMMARY

Disappearance of cotton during the 1961-62 season is estimated at about 14.0 million bales, about 900,000 bales below last season. This decline is likely because the drop in cotton exports is expected to more than offset a prospective increase in mill consumption. The supply of cotton for the current season is estimated at 21.7 million bales--down 400,000 from 1960-61. On this basis, carryover on August 1 is expected to be about 500,000 bales more than the 7.2 million bales a year earlier.

Consumption of cotton by domestic mills during 1961-62 is estimated at about 9.0 million bales, compared with 8.3 million bales the previous crop year. During the first 9 months of the current season, mill consumption totaled 7.0 million bales, about 12 percent or 749,000 bales above a year earlier. Mill consumption is greater than a year earlier primarily because of a higher level of economic activity this season compared with last.

Exports of cotton during the 1961-62 season are expected to total nearly 5.0 million bales, about 1.6 million bales less than exported last season. The smaller exports are related to a working down of stocks and estimated smaller consumption in the foreign free world.

Registrations under the payment-in-kind program totaled 4,459,192 bales through May 25--1,833,617 fewer bales than in the same period last year. Registrations for export, which in recent weeks have been above those weeks of a year earlier, are likely to continue at a higher rate during the remainder of the current season than a year earlier. During the latter part of the 1960-61 season there was a shift to registrations of cotton for shipment after August 1, 1961, because of the higher export payment rate in effect for the 1961-62 season. An export payment rate of 8.5 cents per pound has been announced for the 1962-63 season--the same rate in effect for 1961-62.

## Cotton Situation at a Glance

Item	Unit	1961			1962 1/		
		February	March	April	February	March	April
Prices, received by farmers for Am. Upland (mid-month)	Cents	27.02	28.92	30.61	29.13	29.35	31.75
Parity price for Am. Upland	Cents	38.96	38.96	38.96	39.22	39.22	39.35
Farm price as a percentage of parity	Percent	69	74	79	74	75	81
Average 14 spot market price Middleling 1 inch	Cents	30.41	31.07	31.41	33.66	33.75	33.85
Average price for 20 constructions, gray Goods	Cents	57.78	57.64	57.46	60.76	61.07	61.23
Average price cotton used in 20 constructions	Cents	32.41	33.32	33.46	35.82	35.98	35.85
Mill margins for 20 constructions	Cents	25.37	24.32	24.00	24.94	25.09	25.38
BLS wholesale price index 2/							
All commodities	1957-59 = 100	101.0	101.0	100.5	100.7	100.4	100.8
Cotton broadwoven goods	do.	99.8	99.4	99.1	101.5	101.8	101.8
Index of industrial production							
Overall, including utilities (adjusted)	1957 = 100	102.1	102.6	105.6	114.9	115.7	117.1
Textiles, apparel and leather products (adjusted)	do.	107.4	110.2	111.8	120.8	122.8	125
Personal income payments (adjusted)	Billion dollars	403.1	407.3	409.8	433.3	435.9	438.7
Retail store sales (apparel group, adjusted)	Million dollars	1,130	1,161	1,076	1,170	1,198	
Mill consumption of all kinds of cotton 3/							
Mill consumption, daily rate (unadjusted)	1,000 bales	637.7	4795.0	646.0	717.1	730.3	4867.2
Mill consumption, daily rate (adjusted) 2/	1,000 bales	31.9	31.8	32.3	35.9	36.5	34.7
Spindles in place end of month in cotton system	1,000 bales	30.6	31.1	31.6	34.4	35.7	33.8
Spindles consuming 100 percent cotton	Thousands	19,793	19,773	19,736	19,462	19,475	19,511
Spindles idle	Thousands	17,451	17,430	17,360	17,127	17,105	17,107
Gross hourly earnings in broadwoven goods 5/							
Mill stocks + unfilled orders, cotton broadwoven goods 6/	Dollars	1.56	1.57	1.57	1.60	1.64	
	Percent	0.54	0.48	0.49	0.40	0.40	
Exports of cotton	1,000 bales	845.1	840.6	584.7	395.9	395.9	391.6
Exports of cotton since August 1	1,000 bales	4,267.5	5,108.1	5,692.8	2,985.0	2,985.0	3,376.6
Imports of cotton	Bales	164	770	3,000	5,030	5,030	4,911
Imports of cotton since August 1	Bales	115,036	115,806	118,806	136,649	136,649	141,559
Mill stocks end of month	1,000 bales	1,858.4	1,983.4	2,061.8	2,099.3	2,165.6	2,120.9
Stocks, public storage, etc.	1,000 bales	9,816.4	8,279.2	7,281.6	10,454.0	9,429.5	8,373.8
Linters prices 7/							
Grade 2, Staple 2...	Cents	8.00	8.00	8.00	8.50	8.50	8.50
Grade 4, Staple 4...	Cents	6.38	6.40	6.47	7.57	7.63	7.63
Grade 6, Staple 6...	Cents	4.75	4.68	4.86	6.69	6.69	6.69
Rayon prices							
Viscose yarn, 150 denier	Cents	82	82	82	82	82	82
Staple fiber, viscose 1½ denier	Cents	28	27	27	27	27	27
Acetate yarn, 150 denier	Cents	74	74	74	74	74	74

1/ Preliminary. 2/ Revised. 3/ 4-week period except as noted. 4/ 5-week period. 5/ New series. Cotton broadwoven fabrics. 6/ Unadjusted. 7/ Average at 4 markets. 8/ Textile Orgenon.

The 1961 cotton crop totaled 14,325,000 running bales (about 14,318,000 equivalent 500-pound gross weight bales). This is 60,000 bales more than the 1960 crop of 14,265,000 running bales. The 1961 crop was produced on 15,634,000 harvested acres, 325,000 acres more than were harvested for the 1960 crop. The 1961 average yield per harvested acre was 438 pounds, 8 pounds less than the 1960 yield and the lowest since 1957.

The average price received by farmers for all kinds of cotton from the 1961 crop to April 1, 1962, was 32.8 cents per pound. This is 2.6 cents more than the price in 1960 and, with the exception of 1958, is the highest average price received by farmers since 1954. The value of lint cotton from the 1961 crop was \$2,348 million, up 9 percent from 1960 and the highest since 1955. The combined value of lint cotton and cottonseed was about \$2,653 million, about 10 percent higher than the total value for the 1960 crop and the highest value since 1953.

Stocks of cotton held by the Commodity Credit Corporation totaled about 5,221,000 bales as of May 18. This total includes 3,758,000 bales of cotton from the 1961 crop held as collateral against outstanding price support loans and 1,463,000 bales owned by CCC from earlier crops. CCC stocks as of May 19, 1961, totaled

about 2,419,000 bales and by the end of the 1960-61 season were reduced to about 1,524,000 bales. This shift of cotton from CCC to commercial holdings primarily reflected anticipated higher prices for cotton during the 1961-62 season. For the 1962-63 season, the average support price for the 1962 crop is the same as it was for the 1961 crop--31.88 cents per pound.

In April, the average 14 spot market price for Middling 1-inch cotton was 33.85 cents per pound, up from 33.75 cents per pound in March and 31.41 cents per pound in April 1961. This advance in spot market prices was a continuation of an upward trend that began in January 1961. For the first 9 months of the current season, spot market prices for Middling 1-inch cotton averaged 33.57 cents per pound--compared with 30.54 cents per pound a year earlier.

Imports of cotton textiles were at a record-high level during the first quarter of calendar year 1962. On a raw fiber equivalent basis, imports in the first quarter of 1962 totaled 179,000 bales, up 61 percent from the last quarter of 1961 and 86 percent above the first quarter of 1961. U. S. exports of cotton textiles in the first quarter of 1962 totaled 113,200 bales, about 16 percent below the first quarter of 1961.

## RECENT DEVELOPMENTS

### DISAPPEARANCE OF COTTON EXPECTED TO DECLINE

Disappearance of cotton during the 1961-62 season is expected to decline from a year earlier. This smaller disappearance is likely because the prospective increase in mill consumption is not expected to offset the drop in cotton exports. Disappearance this season is estimated at about 14.0 million bales, about 900,000 bales below last season. The supply of cotton for the current season is estimated at 21.7 million bales--down 400,000 from 1960-61. On this basis, carryover on August 1 is expected to be about 500,000 bales more than the 7.2 million bales of a year earlier.

### MILL CONSUMPTION OF COTTON ABOVE A YEAR EARLIER

Consumption of cotton by domestic mills during 1961-62 is estimated at about 9.0 million bales, compared with 8.3 million bales the previous year. During the first 9 months of this crop year, mill consumption totaled 6,975,642 bales, 12 percent or about 749,000 bales above the first 9 months a year earlier. Consumption of cotton during this season is above the last one primarily because of a higher level of economic activity.



### EXPORTS OF COTTON BELOW YEAR EARLIER

U. S. cotton exports during the 1961-62 crop year are expected to total nearly 5.0 million bales, compared with 6.6 million bales a year earlier. Shipments during the first 8 months of the current season totaled about 3,376,600 bales, 1,731,500 bales fewer than a year earlier. (See table 9.)

Smaller U. S. exports of cotton in 1961-62 are related to a working down of cotton stocks and smaller consumption in the foreign free world.

Registrations under the payment-in-kind program totaled 4,459,192 bales through May 25. This is 1,833,617 bales less than in the same period last year. (See tables 10 and 11.) Registrations for export during recent weeks have been above those of a year earlier and are likely to continue at a higher rate during the remainder of the crop year. During the latter part of 1960-61, there

was a shift to registrations for shipment after August 1, 1961, because of the higher export payment rate announced for 1961-62. An initial export payment rate of 8.5 cents per pound has been announced for 1962-63--the same rate in effect for 1961-62. Through May 25, 1962, only 122,656 bales were registered for shipment after August 1, 1962. This is an average of 20,443 bales registered per week, compared with an average of 237,772 bales per week a year earlier.

#### 1961 COTTON CROP ABOUT THE SAME AS 1960 CROP

The 1961 crop of 14,325,000 running bales (about 14,318,000 equivalent 500-pound gross weight bales), is up only 60,000 bales from the 1960 crop of 14,265,000 running bales. The proportion of the 1961 crop produced in the Delta and in the Southeast was about the same as in 1960. The proportion produced in the Southwest was up slightly, while the percentage in the West was down slightly. (See tables 12 and 13.)

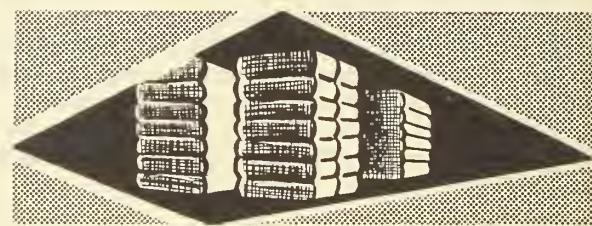
The 1961 crop was produced on 15,634,000 harvested acres, 325,000 acres more than the 15,309,000 acres harvested for the 1960 crop. The 1961 average yield per harvested acre was 438 pounds, 8 pounds less than the 1960 yield and the lowest since 1957. This decline in yield per acre reflects in part less favorable growing conditions for the 1961 crop than for the 1960 crop in some areas. Regional shifts in acreage also affected the average yield in 1961. In the West, where the 1961 average yield per harvested acre was the highest (959 pounds--up 22 pounds from 1960), the harvested acreage declined by 11 percent from 1960 to 1961. The proportion of the harvested acreage in the West was 9.0 percent of the U. S. total in 1961, compared with 10.3 percent in 1960.

Harvested acreage in the Delta--the second highest yielding area--was up slightly in 1961. As a percent of the U. S. total, it increased from 28.0 percent in 1960 to 28.2 percent in 1961. However, the average yield per acre was down about 8 pounds in 1961. Acreage harvested by producers in the Southeast and the Southwest and their respective shares of total harvested acreage were up in 1961. The yield per acre in the Southeast was down about 33 pounds from a year earlier, while the average yield in the Southwest was up about 12 pounds per acre. (See tables 14 and 15.)

#### AVERAGE FARM PRICE ABOVE A YEAR AGO

The average price received by farmers for all kinds of cotton from the 1961 crop to April 1, 1962, was estimated at 32.8 cents per pound. This is more than the 30.19 cents per pound in 1960 and, with the ex-

ception of 1958, is the highest average price received by farmers since 1954. The value of lint cotton from the 1961 crop was \$2,348 million, up 9 percent from 1960 and the highest value since 1955. The season-average price of cottonseed in 1961 was 20 percent higher than for the 1960 crop, and the value of cottonseed was up 22 percent. The combined value of cotton lint and cottonseed from the 1961 crop was about \$2,653 million. This is about 10 percent higher than the total value of \$2,404 million for the 1960 crop and is the highest since 1953. (See table 16.)



#### STOCKS OF COTTON HELD BY CCC ABOVE A YEAR EARLIER

Stocks of cotton held by CCC totaled about 5,221,000 bales as of May 18. This total includes 3,758,000 bales from the 1961 crop held as collateral against outstanding price support loans and 1,463,000 bales owned by CCC from earlier crops. On May 19, 1961, CCC stocks totaled about 2,419,000 bales. By the end of the 1960-61 season, they were reduced to the lowest level since 1952. (See tables 1 and 17.) This shift of cotton from CCC to commercial holdings reflected anticipated higher prices for cotton during the 1961-62 season. The announced national average support price for the 1962-crop upland cotton is the same as it was for the 1961 crop (31.88 cents per pound).

As of May 18, total CCC loan entires from the 1961 crop totaled 4,849,545 bales. Loan repayments totaled 1,091,653 bales, leaving loans outstanding on 3,757,892 bales. In April, loan entries totaled 69,263 bales, while repayments totaled 116,033 bales. (See table 18.)

#### IMPORTS OF COTTON TEXTILES UP SHARPLY--EXCEED EXPORTS IN FIRST QUARTER

Imports of cotton textiles were at record-high levels during the first quarter of calendar year 1962. On a raw fiber equivalent basis, U. S. imports of 62,400 bales of cotton textiles in March were at a monthly record high. Imports were up from 55,300 bales in February of this year and the previous record of 61,300 bales in January and almost double the 32,300 bales imported in March 1961. Total imports in the first quarter of 1962 were 179,000 bales, up 61 percent

from the last quarter of 1961 and 86 percent above the first quarter of 1961. (See table 19.)

Table 1.--August 1 stocks of all kinds of cotton held by CCC and others, United States, 1950-61

Date	CCC-held	Free	Total
	stocks	stocks	
	1/	2/	
	1,000	1,000	1,000
	bales 2/	bales 2/	bales 2/
1950	3,540	3,306	6,846
1951	79	2,199	2,278
1952	285	2,504	2,789
1953	2,000	3,605	5,605
1954	7,035	2,693	9,728
1955	8,133	3,072	11,205
1956	9,857	4,672	14,529
1957	5,184	6,139	11,323
1958	2,923	5,814	8,737
1959	7,042	1,843	8,885
1960	5,041	2,518	7,559
1961 3/	1,509	5,662	7,171

1/ Includes cotton pooled, owned, and loans outstanding. 2/ Running bales. 3/ Preliminary.

U. S. exports of cotton textiles increased slightly during the first quarter of 1962 but were below a year ago. In March, exports totaled 42,000 bales, compared with 38,400 bales in February and 48,200 bales in March a year earlier. Total exports in the first quarter of 1962 were 113,200 bales, about 16 percent less than in the first quarter of 1961 and 10 percent less than in the last quarter of 1961. (See table 20.)

## RATIO OF STOCKS TO UNFILLED ORDERS OF COTTON BROADWOVEN GOODS DECLINES SLIGHTLY

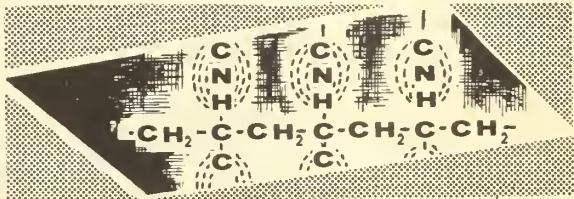
The seasonally adjusted ratio of stocks to unfilled orders for cotton broadwoven goods at the end of March was 0.42. This is slightly lower than the ratio in recent months and compares with the ratio of 0.50 in March 1961. Changes in the ratio usually indicate future changes in the rate of cotton consumption. Declines in the ratio indicate increases in consumption, and increases in the ratio indicate declines in consumption. The ratio averaged about 0.40 during the post-World War II period. Revised seasonally adjusted ratios, which are based on data through December 1961, are shown in table 21. The new seasonal adjustment factors are shown in table 22.

## VALUE OF COTTON FABRIC INCREASING

The average wholesale value of fabric made from a pound of cotton (20 constructions) has trended upward since April 1961. In April 1962, it was 61.23 cents, up slightly from 61.07 cents in March and well above 57.46 cents in April 1961.

The 15-month upward trend in prices paid by mills for cotton used in the 20 constructions was halted in April as prices declined slightly from a month earlier. The April price of 35.85 cents per pound was 0.13 cent below the March price but about 2.39 cents per pound above April 1961.

Mill margins, the difference between the price of a pound of cotton and its approximate cloth equivalent, increased in April for the third consecutive month. Mill margins of 25.38 cents during April were up from 25.09 cents in March and 24 cents a year ago. (See table 23.)



## U.S. MANMADE FIBER PRODUCTION INCREASING

Production of manmade fiber in the first quarter of 1962 totaled 576.9 million pounds, according to the Textile Organon. This marks the fifth consecutive quarter that manmade fiber production has risen. It is about 10 percent above the previous quarter and 31 percent larger than the first quarter of 1961.

Production of both cellulosic and noncellulosic fibers continued an upward trend during the first quarter of 1962. Production of rayon and acetate has been increasing each quarter since the last one in 1960. Of the cellulosic fibers, rayon staple and tow have shown the sharpest rise, increasing from about 80 million pounds during the fourth quarter of 1960 to a record high of 123.1 million pounds in the first quarter of 1962.

Production of noncellulosic fibers, including textile glass fiber, has also risen since the fourth quarter of 1960. Production of 265.7 million pounds in the first quarter of 1962 was a record high and about 31 percent above a year earlier. (See table 24.)

Table 2.--Special programs of the U.S. Government for financing cotton exports: Fiscal years 1954-55 to 1961-62

Program	1954-55		1955-56		1956-57		1957-58	
	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/
Mutual Security Act	210.8	1.2	105.8	0.7	140.6	0.9	100.4	0.7
Export-Import Bank	5/58.8	.3	5/63.3	.4	5/66.7	.4	5/113.7	.8
Public Law 480								
Title I	10.0	.1	77.6	.5	211.6	1.4	131.8	.9
Title II	.9	7/	4.8	7/	.3	7/	4.7	7/
Title IV	---	---	---	---	---	---	---	---
Total	280.4	1.6	251.5	1.6	419.1	2.7	350.7	2.4
Barter	0.2	7/	5.3	0.1	127.4	1.0	56.4	0.5
	1958-59		1959-60		1960-61		1961-62 2/	
	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/	Value Mil. dol.	Quan- tity bales 3/
Mutual Security Act	106.2	0.8	49.1	0.4	42.4	0.3	4/8.1	0.1
Export-Import Bank	5/50.8	.4	5/36.0	.3	5/49.9	.3	5/64.0	.5
Public Law 480								
Title I	95.4	.6	94.8	.7	177.8	1.3	6/206.6	1.4
Title II	1.3	7/	1.5	7/	2.8	7/	8/	7/
Title IV	---	---	---	---	---	---	9.8	.1
Total	253.8	1.8	181.4	1.4	266.0	2.0	288.5	2.0
Barter	21.5	0.4	12.7	0.1	12.7	0.1	---	---

1/ Authorized for delivery, shipment and disbursement. 2/ Incomplete data through May 25. 3/ Running bales partly estimated. 4/ Funds remaining from authorizations made in fiscal 1960-61. 5/ Includes amounts advanced by participants or disbursed by others at EIB risk. 6/ Does not include \$30.6 million remaining in agreement with Indonesia, \$6.1 million remaining in agreement with Korea, \$9.6 million agreement with Pakistan, and \$7.2 million agreement with Yugoslavia for which authorizations have not been made. 7/ Less than 50,000 bales. 8/ Less than \$50,000.

## GOVERNMENT FINANCING OF COTTON EXPORTS

Government financing of cotton exports under all programs other than barter through May 25 of the current fiscal year amounted to \$288.5 million and covered 2.0 million bales, compared with \$266.0 million and 2.0 million bales in fiscal 1960-61.

Financing under Public Law 480, Title 1, has recently been increased. Through May 25 such financing covered about 1.4 million bales, compared with 1.3 million bales in fiscal 1960-61. This does not include agreements for which authorizations have not been made. A breakdown of financing under Government programs is presented in table 2.

## ESTIMATES OF FOREIGN FREE WORLD COTTON CONSUMPTION REVISED UPWARD FOR 1959-60, AND 1960-61

Data for foreign free world consumption have recently been revised upward for the crop years 1959-60 and 1960-61. These revisions take into account previously unreported consumption in Japan. Foreign free world consumption was 100,000 bales more than estimated in 1959-60 and 400,000 bales higher in 1960-61. Consump-

tion for 1961-62 is now estimated at 23.0 million bales, compared with the previous estimate of 22.6 million bales. Consumption of cotton during the current season, however, is expected to be down about 300,000 bales from a year earlier. This decline in consumption is expected because smaller consumption in several importing countries, including the United Kingdom, West Germany, and Japan, are expected to more than offset larger consumption in India, Canada and several exporting countries. The revised consumption and carry-over estimates are shown in table 3.

Production of cotton in the foreign free world is expected to total about 18.5 million bales in 1961-62, down about 500,000 bales from a year earlier. Although planted acreage was larger in 1961 than in 1960, the average yield per acre was lower because of lower yields in several major producing countries. Lower yields in these countries, principally India and Egypt, were caused chiefly by insect and weather damage.

## COTTON PRICES IN IMPORT MARKETS MIXED

In recent months, prices for most qualities of U.S. cotton, c.i.f. Liverpool, have been steady to slightly higher, while prices of foreign growths have been

Table 3.--Cotton: Supply and distribution in the foreign free world, 1957-58 to date  
(August-July marketing year)

Item	1957-58	1958-59	1959-60	1960-61	1961-62
	Million bales				
Starting carryover	9.7	10.3	9.3	9.4	9.9
Production	16.9	17.5	16.6	19.0	18.5
Imports from United States	5.7	2.8	7.2	6.6	5.0
Total	32.3	30.6	33.1	35.0	33.4
Consumption	20.4	20.2	22.1	23.3	23.0
Exports to United States, net exports to Communist countries, and destroyed	1.6	1.1	1.6	1.8	1.4
Total disappearance	22.0	21.3	23.7	25.1	24.4
Ending carryover	10.3	9.3	9.4	9.9	9.0

1/ Preliminary estimate. 2/ Revised.  
Foreign Agricultural Service.

steady to slightly lower. Prices of U.S. cotton in Bremen have been mostly steady, while those of most foreign growths were slightly higher. Prices for U.S. growths generally averaged higher, however, than those for comparable foreign growths. The price for U.S. Middling 1-1/32", c.i.f. Liverpool, averaged 30.48 cents per pound in April, about 1.60 cents per pound higher than for a comparable Mexican growth. (See tables 25 and 26.) U.S. and foreign average spot export prices are shown in table 27.

## PRICES HIGHER IN DOMESTIC MARKETS

The average 14 spot market price for Middling 1-inch cotton in April was 33.85 cents per pound, up from 33.75 cents per pound in March and 31.41 cents per pound in April 1961. This advance in prices was a continuation of an upward trend in spot market prices which began in January 1961. Spot market prices for Middling 1-inch cotton averaged 33.57 cents per pound in the first 9 months of the current season, compared with 30.54 cents per pound a year earlier. (See table 4.)

Table 4 .--Cotton: American Middling 1-inch,  
price per pound at 14 markets,  
monthly average 1960-61,  
1961-62

Month	:	1960-61	:	1961-62
August	:	Cents		Cents
	:	per lb.		per lb.
September	:	30.75		33.11
October	:	30.52		33.38
November	:	30.22		33.59
December	:	30.19		33.59
	:	30.16		33.56
January	:	30.14		33.60
February	:	30.41		33.66
March	:	31.07		33.75
April	:	31.41		33.85
May	:	31.80		
June	:	32.22		
July	:	32.65		
	:			
Average	:	30.96		
	:			

## Cotton Division, Agricultural Marketing Service.

The support price for the 1961 crop was 33.04 cents per pound gross weight for Middling 1-inch cotton at

average location. This is more than the 1960-crop Choice A purchase price of 32.42 cents per pound for Middling 1-inch cotton and the loan rate of 26.63 cents per pound for Choice B cotton. During 1960-61, market prices were below the Choice A purchase price because CCC sold Choice A for not less than the minimum of 110 percent of the Choice B loan level plus carrying charges. A 1962-crop Middling 1-inch support price of 32.47 cents per pound has been announced. (See table 5.)

Table 5 .--Cotton loan rates: Percent of parity, cents per pound, 1949-1962

Crop year beginning August 1	Parity	Loan rates	
	percentage	Middling 7/8 inch	Middling 1 inch
	1/		
1949		Cents per pound	Cents per pound
1950	90.0	27.23	30.03
1951	90.0	27.90	30.25
1952	90.0	30.46	32.36
1953	90.0	30.91	32.41
1954	90.0	30.80	33.50
1955	90.0	31.58	34.03
1956	90.0	31.70	34.55
1957	82.5	29.34	32.74
1958	78.0	28.81	32.31
1959 2/	81.0	31.23	35.08
	80.0 --A	30.40 --A	34.10 --A
	65.0 --B	24.70 --B	28.40 --B
1960 2/	75.0 --A	28.97 --A	32.42 --A
	60.0 --B	23.18 --B	26.63 --B
1961	82.0	30.14	33.04
1962	82.0	30.17	32.47

1/ Applies to Middling 7/8 inch cotton in all years except 1961 and 1962 when it applies to average of the crop. 2/ A-Purchase rate; B-I-loan rate.

The average price of 31.75 cents per pound received by farmers for upland cotton in April was 2.40 cents per pound higher than a month earlier. This increase reflects the larger proportion of sales represented by cotton redeemed from loan compared with a month earlier when sales of low quality cotton from current ginnings were of relatively greater importance. (See table 6.)

## PARITY PRICE HIGHER

The parity price for upland cotton for May (computed from data collected in mid-April) was 39.35

cents per pound, compared with 39.22 cents per pound the preceding month and 38.96 cents per pound a year earlier. (See table 7.)

Table 6.--Cotton: American upland, average price per pound received by farmers, by months, August 1960-April 1962

Month	1960		1961	
	Cents		Cents	
	August	32.34	32.64	January
September	32.26	32.76	February	38.83
October	31.53	33.87	March	38.96
November	30.08	33.11	April	38.96
December	28.76	31.79	May	38.96
January	27.69	30.44	June	38.96
February	27.02	29.13	July	38.70
March	28.92	29.35	August	38.70
April	30.61	31.75	September	38.83
May	30.67		October	38.83
June	30.88		November	38.83
July	31.45		December	38.83
Average 1/	30.08			

1/ Weighted average.

Crop Reporting Board, Statistical Reporting Service

The recent parity price increases have been caused by increases in the parity index (prices paid by farmers--including taxes, wages, and interest). This index was 306 in April, compared with 305 in March and 302 in April of 1961. The adjusted base price, which does not change from month to month, for the current year is slightly below the price a year ago--12.86 cents per pound, compared with 12.90 cents in 1961.

#### OVER HALF OF 1961 CROP HARVESTED MECHANICALLY

About 59 percent of the 1961 crop was harvested by machine. This was an all time high and marks the second consecutive year that more than half of the crop has been mechanically harvested. In 1961 about 39 percent of the crop was machine-picked, 19 percent was machine-stripped, and 1 percent was machine-scraped.

In 1961, California had the highest proportion of machine-harvesting, about 93 percent, and was followed by Arizona, New Mexico, Oklahoma, and Texas.

This is the same order of importance as for the 1960 crop. (See table 28.)

Table 7.--Cotton: Parity price, monthly, January 1961 to May 1962

Year and month 1/	Price per pound	
		Cents
1961		
January		38.50
February		38.83
March		38.96
April		38.96
May		38.96
June		38.96
July		38.70
August		38.70
September		38.83
October		38.83
November		38.83
December		38.83
1962		
January		38.96
February		39.09
March		39.22
April		39.22
May		39.35

1/ Data collected in preceding month.

Crop Reporting Board, Statistical Reporting Service.

#### GINNING CHARGES INCREASE FOR 1961 CROP

Charges for ginning rose in the 1961-62 season--continuing an upward trend which began during the 1955-56 season. Total charges for ginning a 500-pound gross weight bale, including bagging and ties, averaged \$16.83 in the 1961-62 season. This is about 11 percent more than a year earlier and 32 percent more than in 1955-56. Average charges of \$11.72 per bale for ginning alone in the 1961-62 season were about 61 cents per bale higher than in 1960-61 and \$2.66 per bale higher than in 1956. (See table 8.)

By State, the highest total charges during the 1961-62 season were in Missouri and Oklahoma, where they averaged \$19.87 per bale. The next highest total charges were in Arizona, New Mexico, Oklahoma, and Texas. (See table 28.)

Table 8 .--Cotton: Wrapping and ginning charges per bale, 1954-61

1/ Includes charges for drying seed cotton, for use of lint cleaners, and for bagging and ties.

2/ When assessed separately from other charges.

### 3/ Preliminary.

## 1961 COTTON SALES BY FARMERS LAGGING BEHIND YEAR EARLIER

By April 1, 1962, about 72.0 percent of the 1961 crop had been sold by farmers. A year earlier, about 98.3 percent of the 1960 crop had been sold by the end of March. (See table 29.) This difference in sales from 1960 to 1961 reflects primarily a change in the price support program. During 1960, most of the crop produced under the Choice A program was purchased directly by CCC. In 1961, there was no Choice A program, and price support was available only through a loan program. As of March 31, about 27 percent of the 1961 crop was held by CCC as collateral against outstanding price support loans.

## LOAN DIFFERENTIALS NARROWER

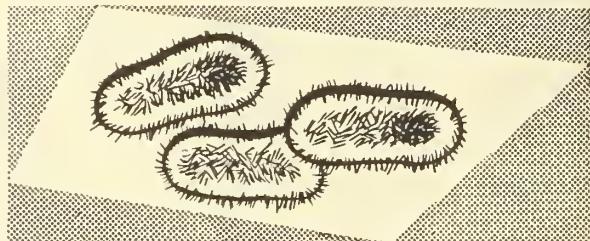
On May 16, premiums and discounts were announced for the price support program for 1962-crop cotton. The base quality for upland cotton is Middling 1-inch. Thus, the differentials for qualities lower in value than Middling 1-inch are shown as discounts, while those above are shown as premiums.

There was generally a narrowing of differentials for the 1962-crop upland cotton from a year earlier. For example, the discount for Middling 7/8-inch cotton was 2.30 cents per pound, compared with 2.90 cents per pound in 1961 and 3.45 cents per pound for

1960. (See tables 30 and 31). Also, there was generally a narrowing of differentials for the 1962-crop extra-long staple cotton. (See tables 34 and 35.)

## PAYMENTS LARGER UNDER COTTON PRODUCTS EXPORT PROGRAM

Payments under the cotton products export program from August 1, 1961, through April 1962 were \$13.2 million, compared with \$11.7 million for the same period a year earlier. Payments for the 1961-62 season cover 151.2 million pounds, compared with 166.8 million in 1960-61. The larger value during 1961-62 reflects a higher average rate of payment than a year earlier. The rate of payment for cotton products is based on the export payment rate for raw cotton, which is 8.5 cents per pound for the 1961-62 season, compared with 6.0 cents for the 1960-61 season. (See table 36.)

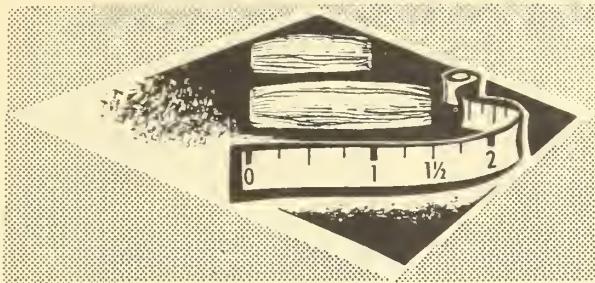


CONSUMPTION OF LINTERS LARGER

Consumption of linters through April of this season totaled about 1,048,000 bales, about 81,000 more than in the same period a year earlier. Of all consumption this season, about 508,000 bales have been used by bleachers. This is an increase of 9 percent over consumption a year earlier. Consumption by other users increased 8 percent in the same period. (See table 37.)

## PRICES FOR LINTERS STEADY

Prices for linters have been relatively steady in recent months but are well above those of a year ago. For example, the April price of 7.63 cents per pound for Grade 4, Staple 4 is unchanged from a month earlier but is up from 6.47 cents per pound in April 1961. Prices for chemical-grade linters have declined slightly in recent months but are well above those of a year earlier. The April price of 5.14 cents per pound was up from 3.48 cents per pound in March 1961. The cellulose differential for April is almost double the one a year earlier. (See table 38.)



#### 1961 AMERICAN-EGYPTIAN COTTON PRODUCTION LESS THAN YEAR EARLIER

The 1961 crop of American-Egyptian cotton totaled 61,143 running bales (about 62,600 bales of 500 pounds

each). This is about 7 percent less than the 1960 crop of 65,951 running bales. The 1961 crop was produced on 59,400 harvested acres--yielding an average of 503 pounds per acre, compared with 60,200 harvested acres giving an average of 535 pounds per acre in 1960. (See tables 13 and 15.)

Consumption of extra-long staple cotton during the 1961-62 season is estimated at 170,000 bales. This is about 22,000 bales more than consumption in 1960-61 and the highest since 1929. In the first 9 months of the current season, consumption of extra-long staple cotton totaled 133,572 bales, about 22 percent larger than a year earlier.

Table 9.--Cotton: Exports by staple length and by countries of destination, United States, February and March 1962 and cumulative totals since August 1, 1961

Country of destination	February 1962			March 1962			Cumulative totals since August 1, 1961		
	1 1/8 : 1 inch inches	to and over: 1 1/8 : 1 inch	Under 1/ inches	1 1/8 : 1 inch inches	to and over: 1 1/8 : 1 inch	Under 1/ inches	1 1/8 : 1 inch inches	to and over: 1 1/8 : 1 inch	Under 1/ inches
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe									
United Kingdom	702	13,363	13,391	27,456	1,882	13,754	7,817	23,453	11,259
Austria	809	2,163	2,377	3,209	481	1,679	460	2,620	6,563
Belgium and Luxembourg	240	4,422	1,019	5,681	750	3,961	451	10,162	6,690
Denmark	200	756	0	956	0	451	0	451	340
Ireland (Eire)	0	277	0	277	0	180	0	180	84
Finland	0	996	0	996	0	552	0	552	200
France	3,035	17,766	3,805	24,666	4,857	12,680	2,362	19,899	28,245
Germany (West)	2,225	7,650	600	10,475	2,660	10,618	2,950	16,228	17,380
Italy	3,007	22,361	7,858	33,226	1,774	21,684	5,387	28,845	19,050
Netherlands	1,919	3,425	0	5,344	3,869	3,434	175	7,478	22,859
Norway	0	1,859	0	1,859	0	900	0	908	0
Portugal	440	616	95	1,151	0	150	0	150	810
Spain	0	0	0	0	0	0	0	0	25,028
Sweden	0	10,587	2,093	12,680	0	8,721	0	7	12,338
Switzerland	886	4,836	1,836	7,558	2,058	3,176	673	5,907	65,222
Trieste	0	0	0	0	0	0	0	0	51,446
Yugoslavia	0	47	0	47	0	0	0	0	12,739
Other	0	0	0	0	2,377	7,264	9,797	19,438	64,749
Total Europe	13,463	91,124	30,934	135,521	20,708	94,219	33,689	148,616	145,348
Other Countries									1,216,867
Canada	3,252	24,968	10,967	39,187	2,817	29,592	5,624	38,033	21,088
Colombia	0	0	0	0	0	0	0	0	0
Bolivia	0	0	0	0	0	0	0	0	0
Chile	0	0	0	0	0	0	0	0	0
India	298	135	0	433	778	138	0	916	3,138
Pakistan	1,218	0	0	1,218	2,648	623	0	3,271	12,591
Indonesia	0	526	957	1,483	586	0	0	586	8,842
Korea, Republic of	305	2,555	13,713	16,573	347	1,420	6,207	7,974	1,544
Hong Kong	0	326	19,457	19,783	0	1,536	23,723	25,259	8,479
Taiwan	883	5,532	18,467	24,882	300	6,584	20,182	27,066	8,366
Japan	1,768	36,610	64,793	103,171	853	44,264	56,150	101,567	46,210
Australia	485	22,558	596	23,639	151	4,153	339	4,643	20,137
Morocco	0	267	293	560	0	1,773	0	1,773	0
Union of South Africa	145	3,774	1,669	5,588	0	4,351	318	4,669	2,773
Other	1,115	18,371	4,374	23,860	3,167	18,197	5,835	27,199	14,625
World total	22,932	206,746	166,225	395,903	32,355	206,850	152,367	391,572	240,631

1/ Includes American Egyptian and Sea Island cotton.

Bureau of the Census.

Table 10.--Registrations under cotton export program: Payment-in-kind, 1960-61 marketing year

Date			Number registered	Cumulative from April 25, 1960	Date			Number registered	Cumulative from April 25, 1960
			Bales	Bales				Bales	Bales
	1960-61					1960-61			
April	25 - April	29	58,882	58,882	Nov.	5 - Nov.	11	179,380	3,608,485
April	30 - May	6	25,493	84,375	Nov.	12 - Nov.	18	230,679	3,839,164
					Nov.	19 - Nov.	25	184,002	4,023,166
May	7 - May	13	28,917	113,292	Nov.	26 - Dec.	2	241,364	4,264,530
May	14 - May	20	34,913	148,205		-			
May	21 - May	27	65,012	213,217	Dec.	3 - Dec.	9	105,457	4,369,987
May	28 - June	3	55,222	268,439	Dec.	10 - Dec.	16	116,645	4,486,632
					Dec.	17 - Dec.	23	102,062	4,588,694
June	4 - June	10	75,166	343,605	Dec.	24 - Dec.	30	110,950	4,699,644
June	11 - June	17	84,665	428,270	Dec.	31 - Jan.	6	45,332	4,744,976
June	18 - June	24	77,367	505,637					
June	25 - July	1	47,344	552,981	Jan.	7 - Jan.	13	108,536	4,853,512
					Jan.	14 - Jan.	20	217,198	5,070,710
July	2 - July	8	55,850	608,831	Jan.	21 - Jan.	27	170,449	5,241,159
July	9 - July	15	80,219	689,050	Jan.	28 - Feb.	3	171,463	5,412,622
July	16 - July	22	89,082	778,132		-			
July	23 - July	29	84,866	862,998	Feb.	4 - Feb.	10	141,671	5,554,293
July	30 - Aug.	5	79,912	942,910	Feb.	11 - Feb.	17	139,652	5,693,945
					Feb.	18 - Feb.	24	99,831	5,793,776
Aug.	6 - Aug.	12	63,992	1,006,902	Feb.	25 - Mar.	3	43,892	5,837,668
Aug.	13 - Aug.	19	81,163	1,088,065					
Aug.	20 - Aug.	26	115,268	1,203,333	Mar.	4 - Mar.	10	33,370	5,871,038
Aug.	27 - Sept.	2	177,036	1,380,369	Mar.	11 - Mar.	17	40,272	5,911,310
					Mar.	18 - Mar.	24	58,231	5,969,541
Sept.	3 - Sept.	9	177,216	1,557,585	Mar.	25 - Mar.	31	30,721	6,000,262
Sept.	10 - Sept.	16	236,400	1,793,985					
Sept.	17 - Sept.	23	293,803	2,087,788	Apr.	1 - Apr.	7	8,373	6,008,635
Sept.	24 - Sept.	30	205,376	2,293,164	Apr.	8 - Apr.	14	17,405	6,026,040
					Apr.	15 - Apr.	21	10,494	6,036,534
Oct.	1 - Oct.	7	187,317	2,480,481	Apr.	22 - Apr.	28	31,714	6,068,248
Oct.	8 - Oct.	14	227,600	2,708,081	Apr.	29 - May	5	45,666	6,113,914
Oct.	15 - Oct.	21	220,099	2,928,180					
Oct.	22 - Oct.	28	263,849	3,192,029	May	6 - May	12	57,697	6,171,611
Oct.	29 - Nov.	4	237,076	3,429,105	May	13 - May	19	55,836	6,227,447
					May	20 - May	26	65,362	6,292,809

Agricultural Stabilization and Conservation Service.

Table 11.--Registrations under cotton export program: Payment-in-kind,  
1961-62 and 1962-63 marketing years

Date	Number registered			Cumulative from April 29, 1961			Date	Number registered			Cumulative from April 29, 1961		
	1961-62	Bales	Bales	1961-62	Bales	Bales		1961-62	Bales	Bales	1961-62	Bales	Bales
April 29-May	5	393,039	393,039	Dec. 2-Dec. 8	69,430	2,625,666							
				Dec. 9-Dec. 15	99,400	2,925,088							
May 6-May	12	436,829	829,868	Dec. 16-Dec. 22	82,791	3,007,879							
May 13-May	19	81,725	911,593	Dec. 23-Dec. 29	56,146	3,064,025							
May 20-May	26	39,496	951,089	Dec. 30-Jan. 5	35,537	3,099,562							
May 27-June	2	32,447	983,536										
				Jan. 6-Jan. 12	53,942	3,153,504							
June 3-June	9	50,063	1,033,599	Jan. 13-Jan. 19	72,021	3,225,525							
June 10-June	16	39,915	1,073,514	Jan. 20-Jan. 26	90,027	3,315,552							
June 17-June	23	35,964	1,109,478	Jan. 27-Feb. 2	87,756	3,403,308							
June 24-June	30	54,256	1,163,734										
				Feb. 3-Feb. 9	85,661	3,488,969							
July 1-July	7	22,672	1,186,406	Feb. 10-Feb. 16	73,669	3,562,638							
July 8-July	14	33,001	1,219,407	Feb. 17-Feb. 23	76,638	3,639,276							
July 15-July	21	42,651	1,262,058	Feb. 24-Mar. 2	41,163	3,680,439							
July 22-July	28	43,708	1,305,766										
July 29-Aug.	4	45,157	1,350,923	Mar. 3-Mar. 9	44,141	3,724,580							
				Mar. 10-Mar. 16	48,314	3,772,894							
Aug. 5-Aug.	11	66,581	1,417,504	Mar. 17-Mar. 23	44,814	3,817,708							
Aug. 12-Aug.	18	136,583	1,554,087	Mar. 24-Mar. 30	78,546	3,896,254							
Aug. 19-Aug.	25	83,832	1,637,919	Mar. 31-Apr. 6	55,513	3,951,767							
Aug. 26-Sept.	1	124,758	1,762,677										
				Apr. 7-Apr. 13	43,399	3,995,166							
Sept. 2-Sept.	8	113,100	1,875,777	Apr. 14-Apr. 20	68,030	4,063,196							
Sept. 9-Sept.	15	78,783	1,954,560	Apr. 21-Apr. 27	48,803	4,111,999							
Sept. 16-Sept.	22	60,328	2,014,888	Apr. 28-May 4	64,363	4,176,362							
Sept. 23-Sept.	29	66,865	2,081,753										
Sept. 30-Oct.	6	50,069	2,131,822	May 5-May 11	60,998	4,237,360							
				May 12-May 18	113,211	4,350,571							
Oct. 7-Oct.	13	60,512	2,192,334	May 19-May 25	108,621	4,459,192							
Oct. 14-Oct.	20	60,282	2,252,616										
Oct. 21-Oct.	27	61,751	2,314,367	1962-63									
Oct. 28-Nov.	3	209,699	2,524,066										
				Apr. 11-Apr. 20	76,777	76,777							
Nov. 4-Nov.	10	40,900	2,564,966	Apr. 21-Apr. 27	11,761	88,538							
Nov. 11-Nov.	17	78,605	2,643,571	Apr. 28-May 4	9,221	97,759							
Nov. 18-Nov.	24	43,707	2,687,278										
Nov. 25-Dec.	1	68,980	2,756,258	May 5-May 11	3,860	101,619							
				May 12-May 18	12,737	114,356							
				May 19-May 25	8,300	122,656							

Agricultural Stabilization and Conservation Service.

Table 12. --Production and percentage distribution of cotton by regions,  
United States, 1930 to date

Crop year	Production					Percentage of U. S. crop				
	begin- ning	West	South- west	Delta States	South- east	United States	West	South- west	Delta States	South- east
Aug. 1	1/	2/	3/	4/		1/	2/	3/	4/	
	1,000	1,000	1,000	1,000	1,000					
	bales	bales	bales	bales	bales					
	500 lb.	500 lb.	500 lb.	500 lb.	500 lb.					
	gr. wt.	gr. wt.	gr. wt.	gr. wt.	gr. wt.					
1930	519	4,892	3,589	4,933	13,932	4	35	26	35	
1931	393	6,582	5,464	4,658	17,097	2	39	32	27	
1932	270	5,584	3,921	3,228	13,003	2	43	30	25	
1933	407	5,694	3,389	3,556	13,047	3	44	26	27	
1934	466	2,722	3,157	3,291	9,636	5	28	33	34	
1935	449	3,523	3,171	3,495	10,638	4	33	30	33	
1936	744	3,223	4,724	3,708	12,399	6	26	38	30	
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27	
1938	716	3,649	4,572	3,007	11,943	6	31	38	25	
1939	747	3,372	4,645	3,052	11,817	6	29	39	26	
1940	868	4,036	4,122	3,540	12,566	7	32	33	28	
1941	691	3,370	4,266	2,417	10,744	6	31	40	23	
1942	706	3,746	5,108	3,256	12,817	6	29	40	25	
1943	580	3,207	4,502	3,138	11,427	5	28	39	28	
1944	579	3,280	4,939	3,432	12,230	5	27	40	28	
1945	576	2,079	3,644	2,716	9,015	7	23	40	30	
1946	758	1,931	3,413	2,539	8,640	9	22	39	30	
1947	1,185	3,767	4,192	2,716	11,860	10	32	35	23	
1948	1,532	3,527	6,282	3,536	14,877	10	24	42	24	
1949	2,087	6,650	4,878	2,512	16,128	13	41	30	16	
1950	1,639	3,188	3,518	1,667	10,014	16	32	35	17	
1951	2,842	4,536	4,467	3,304	15,149	19	30	29	22	
1952	3,098	4,072	5,068	2,901	15,139	21	27	33	19	
1953	3,167	4,754	5,646	2,899	16,465	19	29	34	18	
1954	2,716	4,234	4,507	2,240	13,697	20	31	33	16	
1955	2,201	4,502	5,313	2,705	14,721	15	31	36	18	
1956	2,578	3,876	4,629	2,227	13,310	19	29	35	17	
1957	2,539	3,895	3,010	1,520	10,964	23	36	27	14	
1958	2,644	4,621	2,883	1,364	11,512	23	40	25	12	
1959	2,973	4,797	4,784	2,004	14,558	20	33	33	14	
1960	3,086	4,804	4,448	1,934	14,272	22	34	31	13	
1961 5/	2,823	5,155	4,497	1,843	14,318	20	36	31	13	

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas, Oklahoma, and Kansas. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. 5/ Crop Reporting Board report of May 8, 1962.

Table 13.--Cotton: Yield and production with comparisons,  
1950-59 average and 1960, 1961

State	Yield per harvested acre			Production 1/			Bales ginned as	
	1950- 59 av.		1960	1950- 59 av.		1960	reported by Census (500 lb. gross weight)	
	1,000 pounds	Pounds	Pounds	1,000 bales	bales	bales	Bales	Bales
N.C. ....	340	284	337	362	232	278	237,898	284,147
S.C. ....	327	360	337	527	414	412	410,071	409,410
Ga. ....	320	371	354	607	505	512	503,666	509,032
Tenn. ....	431	545	493	550	583	554	577,586	551,375
Ala. ....	336	421	327	755	756	617	764,481	624,529
Miss. ....	417	486	493	1,879	1,542	1,625	1,544,521	1,626,337
Mo. ....	421	548	469	368	472	377	469,794	375,676
Ark. ....	414	485	512	1,314	1,339	1,456	1,345,434	1,459,879
La. ....	409	470	429	562	501	479	498,642	477,356
Okla. ....	210	348	274	338	458	369	454,890	364,648
Texas ....	260	329	350	3,910	4,346	4,786	4,369,795	4,813,466
N.Mex. ....	644	693	728	286	291	300	270,496	275,723
Ariz. ....	890	953	1,010	798	849	828	846,214	824,151
Calif. ....	836	981	990	1,554	1,939	1,689	1,945,080	1,694,057
Other :								
States 2/	320	401	355	45	45	36	33,472	28,168
U. S. ....	362	446	438	13,553	14,272	14,318	14,272,040	14,317,954
Other :								
States :								
Va. ....	330	321	363	12.3	10.4	10.1	9,157	8,501
Fla. ....	260	327	279	20.1	16.7	13.7	11,440	9,503
Ill. ....	293	352	211	1.6	1.5	.7	3/ ---	3/ ---
Ky. ....	476	565	384	8.2	9.5	5.1	3/7,528	3/4,055
Nev. ....	585	929	838	2.5	6.8	6.1	5,347	6,109
Amer.-								
Egypt. 4/ :								
Texas ...	436	518	515	21.7	23.3	22.6	27,785	27,529
N.Mex. ...	371	507	455	10.5	12.9	11.6	8,426	6,667
Ariz. ...	524	563	518	31.8	30.9	28.1	31,155	28,378
Calif. ...	346	400	384	.3	.3	.3	0	0
Total :								
A.-E. ....	461	535	503	64.3	67.4	62.6	67,366	62,574

1/ Equivalent 500-pound gross weight bales ginned, as reported by the Bureau of the Census with an allowance made for interstate movement of seed cotton for ginning, rounded to thousands, by States. 2/ Sums of acreage and production for "other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately. 3/ Illinois and Kentucky combined. 4/ Included in State and United States totals.

Table 14.--Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, 1950 to date

Crop year beginning August 1	West		Southwest		Delta		Southeast		Total	
	1/	1,000 acres	2/	1,000 acres	3/	1,000 acres	4/	1,000 acres		
	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent		
Planted acreage										
1950	1,051	5.6	8,130	43.1	5,740	30.4	3,945	20.9	18,866	
1951	2,227	7.6	14,915	50.8	7,325	25.0	4,886	16.6	29,353	
1952	2,398	8.5	13,710	48.9	6,858	24.4	5,099	18.2	28,065	
1953	2,384	8.9	11,794	43.9	7,570	28.1	5,124	19.1	26,872	
1954	1,546	7.7	9,239	46.1	5,576	27.8	3,691	18.4	20,052	
1955	1,332	7.4	8,495	47.2	4,881	27.1	3,283	18.3	17,991	
1956	1,338	7.8	8,054	47.2	4,605	27.0	3,080	18.0	17,077	
1957	1,289	9.0	6,838	47.8	3,959	27.7	2,224	15.5	14,310	
1958	1,323	10.7	6,105	49.3	3,369	27.2	1,582	12.8	12,379	
1959	1,497	9.5	7,435	47.0	4,346	27.4	2,555	16.1	15,833	
1960	1,619	10.1	7,455	46.4	4,433	27.5	2,573	16.0	16,080	
1961 5/	1,446	8.7	7,785	46.9	4,639	28.0	2,718	16.4	16,588	
Harvested acreage										
1950	1,026	5.8	7,495	41.9	5,493	30.8	3,829	21.5	17,843	
1951	2,179	8.1	13,335	49.4	6,650	24.7	4,785	17.8	26,949	
1952	2,357	9.1	11,920	46.0	6,633	25.6	5,011	19.3	25,921	
1953	2,347	9.6	9,920	40.8	7,027	28.9	5,046	20.7	24,341	
1954	1,509	7.8	8,660	45.0	5,459	28.4	3,623	18.8	19,251	
1955	1,287	7.6	7,690	45.5	4,746	28.0	3,206	18.9	16,928	
1956	1,290	8.3	6,915	44.3	4,441	28.4	2,969	19.0	15,615	
1957	1,248	9.2	6,445	47.5	3,683	27.2	2,182	16.1	13,558	
1958	1,288	10.9	5,805	48.9	3,206	27.1	1,550	13.1	11,849	
1959	1,459	9.7	6,975	46.1	4,195	27.7	2,488	16.5	15,117	
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309	
1961 5/	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634	
Yield per acre on harvested acreage										
	West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States	
	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/	Actual	Trend 6/
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1950	764	657	204	195	307	345	209	281	269	286
1951	625	683	163	211	322	372	331	294	269	307
1952	629	721	164	220	366	392	277	302	280	322
1953	646	766	230	233	385	389	275	300	324	331
1954	862	806	235	246	395	404	296	323	341	351
1955	818	830	281	260	536	430	405	343	417	373
1956	957	865	269	279	499	449	359	347	409	392
1957	974	901	290	299	392	463	334	354	388	410
1958	983		382		430		422		466	
1959	975		330		546		386		461	
1960	937		331		497		371		446	
1961 5/	959		343		489		338		438	

1/ West includes California, Arizona, New Mexico, and Nevada.

2/ Southwest includes Texas, Oklahoma, and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

5/ Crop Reporting Board report of May 8, 1962.

6/ Trend yield is 9-year centered average yield.

Crop Reporting Board, Statistical Reporting Service.

Table 15.--Cotton: Acreage, planted and harvested, and yield per planted acre, by States, 1950-59 average, and 1960, 1961

State	Planted acres			Harvested acres			Yield per planted acre		
	1950-59 av.		1960	1950-59 av.		1960	1950-59 av.		1960
	acres	acres	acres	acres	acres	acres	Pounds	Pounds	Pounds
N.C. ....	544	410	418	526	390	396	329	270	319
S.C. ....	807	568	600	794	550	585	322	349	329
Ga. ....	984	675	718	963	653	693	313	359	342
Tenn. ....	664	525	557	636	512	538	414	531	476
Ala. ....	1,152	878	942	1,129	860	905	329	413	314
Miss. ....	1,926	1,580	1,665	1,847	1,520	1,580	401	467	467
Mo. ....	460	423	398	424	412	384	396	534	453
Ark. ....	1,667	1,370	1,415	1,570	1,320	1,360	394	468	492
La. ....	694	525	595	665	510	535	392	457	386
Okla. ....	938	655	705	853	630	645	194	335	250
Texas ....	8,534	6,800	7,080	7,663	6,325	6,560	237	306	324
N. Mex. ....	232	216	208	221	201	197	613	645	689
Ariz. ....	455	434	400	446	426	392	867	936	990
Calif. ....	949	965	834	931	946	816	818	962	969
Other :									
States 1/ :	74	56	52	70	54	48	301	382	326
U. S. ....	20,080	16,080	16,588	18,737	15,309	15,634	340	425	413
Other :									
States :									
Va. ....	19.6	16.0	15.2	18.3	15.5	13.4	312	311	320
Fla. ....	40.2	25.9	24.8	38.5	24.5	23.5	248	309	265
Ill. ....	2.9	2.2	1.7	2.5	2.0	1.5	256	320	186
Ky. ....	9.2	8.5	7.2	8.6	8.0	6.4	448	532	341
Nev. ....	2.2	3.6	3.6	2.0	3.5	3.5	536	904	815
Amer.-									
Egypt. 2/ :									
Texas ....	26.5	22.9	22.6	25.2	21.5	21.0	410	486	479
N. Mex. ....	14.4	12.6	12.5	14.0	12.2	12.1	360	491	441
Ariz. ....	31.5	26.8	26.4	30.9	26.2	25.9	509	551	508
Calif. ....	.5	.4	.4	.5	.3	.4	330	357	348
Total :									
A.-E. ....	72.9	62.7	61.9	70.5	60.2	59.4	442	514	483

1/ Sums of acreage and production for "other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately.

2/ Included in State and United States totals.

Table 16.--Cotton and cottonseed: Season average price received by farmers and value of production, 1960 and 1961 crops <sup>1/</sup>

State	Cotton				Cottonseed			
	Price per		Value of		Price per		Value of	
	pound	production	1960	1961	ton	1960	1961	1960
			1,000	1,000			1,000	1,000
	Cents	Cents	dollars	dollars	Dollars	Dollars	dollars	dollars
N. C.....	31.84	34.1	36,892	47,493	38.60	46.40	3,706	5,429
S. C.....	32.49	34.0	67,220	70,016	36.40	46.40	6,152	7,934
Ga.....	31.77	33.2	80,256	84,969	36.00	45.30	7,488	9,649
Tenn.....	31.40	34.2	91,512	94,787	41.70	49.10	9,925	11,342
Ala.....	31.88	33.9	120,456	104,503	35.40	45.40	10,797	11,532
Miss.....	31.00	33.8	239,000	274,716	41.80	50.50	25,916	33,886
Mo.....	30.66	33.6	72,362	63,308	39.50	48.20	7,940	7,712
Ark.....	30.89	34.0	206,846	247,620	41.10	51.40	23,098	31,148
Ia.....	31.13	33.5	77,919	80,258	39.70	50.20	8,297	10,040
Okla.....	27.53	30.8	63,087	56,761	40.80	50.80	7,548	7,772
Texas.....	28.18	31.2	612,224	746,891	41.30	51.30	75,207	104,601
N. Mex.....	32.72	33.9	47,513	50,645	44.10	54.60	5,248	6,770
Ariz.....	31.27	33.7	132,553	139,106	50.20	54.70	17,620	18,707
Calif.....	30.88	33.3	299,433	281,197	51.50	55.90	40,324	38,124
Other :								
States <sup>4/</sup> ...	30.75	32.8	6,892	5,869	38.40	45.60	711	676
U. S.....	30.19	32.8	2,154,165	2,348,139	42.60	51.10	249,977	305,322
Other States :								
Va.....	30.14	33.3	1,563	1,688	35.50	43.80	153	184
Fla.....	30.95	32.0	2,583	2,189	36.00	42.50	252	246
Ill.....	30.62	31.6	225	105	38.90	47.70	23	14
Ky.....	30.47	32.5	1,443	836	35.20	43.60	134	92
Nev.....	31.65	34.4	1,077	1,051	51.50	55.90	149	140
Amer.-								
Egypt. <sup>5/</sup> :								
Texas.....	54.9	56.8	6,113	6,147	---	---	---	---
N. Mex.....	56.0	59.1	3,462	3,255	---	---	---	---
Ariz.....	54.9	59.0	8,102	7,917	---	---	---	---
Calif.....	54.9	59.0	72	86	---	---	---	---
Total :								
A.-E.....	55.1	58.2	17,749	17,405	---	---	---	---

<sup>1/</sup> 1961 crop preliminary.<sup>2/</sup> Allowance made for unredeemed loans at end of season.<sup>3/</sup> Average price to April 1, 1962, including an allowance for unredeemed loans.<sup>4/</sup> Sums for "other States" rounded for inclusion in United States totals. Data for these States, except Kansas where cotton production is insignificant, are shown separately.<sup>5/</sup> Included in State and United States totals.

Table 17.--Commodity Credit Corporation stocks of cotton, United States,  
1961-62

Date	Total	Upland			Extra-long staple 1/		
		Owned	Under	Total	Owned	Under	Total
		2/	loan	bales	bales	loan	bales
		1,000	1,000	1,000	1,000	1,000	1,000
		<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1961							
August	4	1,526	1,474	17	1,491	34	1
August	11	1,533	1,474	25	1,499	34	---
August	18	1,545	1,474	38	1,512	33	---
August	25	1,560	1,474	53	1,527	33	---
September	1	1,569	1,474	61	1,535	34	---
September	8	1,592	1,474	79	1,558	34	---
September	15	1,612	1,474	105	1,579	33	---
September	22	1,664	1,474	157	1,631	33	---
September	29	1,752	1,474	245	1,719	33	---
October	6	1,893	1,474	386	1,860	33	3/
October	13	2,072	1,465	574	2,039	33	3/
October	20	2,368	1,465	870	2,335	33	3/
October	27	2,717	1,465	1,220	2,685	32	3/
November	3	3,110	1,465	1,613	3,078	32	3/
November	10	3,483	1,465	1,988	3,453	30	3/
November	17	3,954	1,456	2,469	3,925	29	3/
November	24	4,287	1,456	2,804	4,260	27	3/
December	1	4,483	1,456	3,000	4,456	26	1
December	8	4,626	1,456	3,146	4,602	22	2
December	15	4,776	1,456	3,299	4,755	19	2
December	22	4,896	1,456	3,419	4,875	19	2
December	29	4,932	1,456	3,456	4,912	18	2
1962							
January	5	5,078	1,456	3,602	5,058	18	2
January	12	5,234	1,456	3,758	5,214	18	2
January	19	5,311	1,449	3,842	5,291	18	2
January	26	5,380	1,449	3,910	5,359	18	3
February	2	5,416	1,449	3,947	5,396	16	4
February	9	5,427	1,449	3,956	5,405	16	6
February	16	5,420	1,449	3,948	5,397	16	7
February	23	5,411	1,449	3,941	5,390	15	6
March	2	5,396	1,449	3,924	5,373	15	8
March	9	5,380	1,449	3,908	5,357	15	8
March	16	5,359	1,449	3,887	5,336	15	8
March	23	5,375	1,449	3,902	5,351	15	9
March	30	5,365	1,449	3,892	5,341	15	9
April	6	5,343	1,449	3,871	5,320	15	8
April	13	5,336	1,449	3,862	5,311	15	10
April	20	5,326	1,449	3,852	5,301	15	10
April	27	5,318	1,449	3,843	5,292	15	11
May	4	5,309	1,449	3,835	5,284	15	10
May	11	5,258	1,449	3,786	5,235	14	9
May	18	5,221	1,449	3,749	5,198	14	9

1/ Includes American Egyptian, Sealand and Sea-Island.

2/ Estimated stock.

3/ Less than 500 bales.

Table 18.--Cotton: All kinds, loan program activity for the 1961-62 crop

Date through	Loans made	Loans repaid	Loans outstanding
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
7-21-61	3,511	52	3,459
7-28-61	9,069	151	8,918
8- 4-61	18,173	1,067	17,106
8-11-61	27,122	2,230	24,892
8-18-61	40,708	2,923	37,785
8-25-61	56,878	3,771	53,107
9- 1-61	70,705	9,217	61,488
9- 8-61	89,511	10,198	79,313
9-15-61	115,522	10,684	104,838
9-22-61	168,383	11,548	156,835
9-29-61	256,792	12,052	244,740
10- 6-61	400,940	15,161	385,779
10-13-61	593,697	19,877	573,820
10-20-61	894,263	24,202	870,061
10-27-61	1,253,305	32,832	1,220,473
11- 3-61	1,671,858	59,252	1,612,606
11-10-61	2,076,021	88,330	1,987,691
11-17-61	2,600,313	131,433	2,468,880
11-24-61	2,979,694	175,655	2,804,039
12- 1-61	3,231,237	230,197	3,001,040
12- 8-61	3,436,227	288,056	3,148,171
12-15-61	3,638,712	338,124	3,300,588
12-22-61	3,791,167	370,585	3,420,582
12-29-61	3,862,320	404,501	3,457,819
1- 5-62	4,034,497	430,305	3,604,192
1-12-62	4,226,919	466,353	3,760,566
1-19-62	4,355,035	510,932	3,844,103
1-26-62	4,467,667	554,917	3,912,750
2- 2-62	4,537,620	586,603	3,951,017
2- 9-62	4,582,287	620,413	3,961,874
2-16-62	4,617,030	662,312	3,954,718
2-23-62	4,641,189	694,462	3,946,727
3- 2-62	4,660,761	729,230	3,931,531
3- 9-62	4,680,369	764,071	3,916,298
3-16-62	4,693,883	799,020	3,894,863
3-23-62	4,740,313	829,385	3,910,928
3-30-62	4,754,802	853,793	3,901,009
4- 6-62	4,767,674	888,778	3,878,896
4-13-62	4,784,444	912,699	3,871,745
4-20-62	4,801,590	939,831	3,861,759
4-27-62	4,824,065	969,826	3,854,239
5- 4-62	4,848,973	1,004,323	3,844,650
5-11-62	4,849,309	1,054,785	3,794,524
5-18-62	4,849,545	1,091,653	3,757,892
:	:	:	:

Table 19.—Raw cotton equivalent of United States imports for consumption of cotton manufactures, January 1960 to date

Year and month	Yarn, thread, and cloth			Primarily manufactured products												Total				
	Sewing thread;	Cloth	Total	File fabrics:	Table and mats.	Clothes and towels	Gloves and hosiery	Other and articles	Lace and articles	Fabrics hold and upholstery	House- hold and clothing	Misc.:	Floor covering	prod.: cover- ing	ucts: ing	Bales	Weight	Bales		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales	8/	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales	8/	1,000 pounds	1,000 bales	8/	
1960																				
Jan.	848	11	9,826	229	10,914	22.7	98	293	690	206	6,184	152	793	135	218	8,769	18.3	19,583	41.0	
Feb.	1,549	23	10,390	274	12,236	25.5	73	412	456	209	6,045	134	942	135	156	8,592	17.9	20,828	43.4	
Mar.	1,942	15	10,294	344	12,595	26.2	40	256	564	212	7,811	159	643	93	102	9,880	20.6	22,175	46.8	
Apr.	1,890	13	12,152	295	14,350	29.9	140	314	568	171	7,715	123	1,057	238	156	10,482	21.8	24,832	51.7	
May	1,086	21	9,452	313	10,872	22.6	80	379	484	154	6,738	115	1,016	217	69	9,232	19.2	20,104	41.9	
June	1,673	15	13,815	370	15,873	33.1	253	316	717	160	6,842	136	1,077	319	146	9,966	20.8	25,839	53.8	
July	1,538	12	10,983	311	12,844	26.8	191	261	526	263	7,105	157	716	333	216	9,768	20.3	22,612	47.7	
Aug.	1,509	18	10,371	454	12,352	25.7	247	441	702	251	7,654	124	903	476	174	10,974	22.9	23,326	48.6	
Sept.	1,164	11	10,902	305	12,392	25.0	194	337	797	273	5,454	175	947	491	166	8,985	18.6	21,177	44.4	
Oct.	1,874	14	7,813	336	10,037	20.9	148	432	661	221	4,589	160	927	264	325	7,727	16.1	17,764	37.0	
Nov.	1,085	13	6,905	393	8,396	17.5	165	519	724	218	3,844	155	920	113	154	6,812	14.2	15,208	31.7	
Dec.	1,048	24	10,400	329	11,801	24.6	117	342	825	220	3,667	162	853	96	179	6,461	13.5	18,262	38.0	
Annual 2/	17,206	189	123,310	3,953	144,658	301.4	1,745	4,334	7,713	2,562	73,727	1,749	10,795	2,913	2,060	107,598	224.2	252,256	525.5	
1961																				
Jan.	1,387	12	7,602	320	9,221	19.2	78	354	881	231	5,315	164	1,061	118	80	8,282	17.3	17,503	36.5	
Feb.	660	25	5,868	353	6,906	14.4	88	299	657	174	4,056	116	812	65	106	6,373	13.3	13,279	27.7	
Mar.	1,276	21	6,425	353	8,075	16.8	68	395	561	191	4,926	116	860	106	142	7,425	15.5	15,500	32.3	
Apr.	843	21	8,915	346	6,025	12.6	228	216	687	127	4,683	147	894	87	163	7,232	15.1	13,257	27.6	
May	996	16	5,863	361	7,236	15.1	271	737	115	4,294	171	930	115	63	7,127	14.8	14,363	29.4		
June	999	13	4,184	401	5,597	11.7	522	374	682	142	5,150	121	883	72	80	8,026	16.7	13,623	28.4	
July	951	29	5,134	422	6,536	13.6	440	328	655	214	5,832	110	1,061	78	99	8,817	18.4	15,353	32.0	
Aug.	1,395	18	6,145	356	8,514	17.7	446	448	793	229	6,539	110	1,063	83	73	9,784	20.4	18,298	38.1	
Sept.	898	10	5,947	329	7,154	14.9	389	295	548	199	4,963	133	992	81	93	7,993	16.0	14,847	30.9	
Oct.	1,935	32	6,310	418	8,695	18.1	362	417	638	246	4,498	181	1,014	80	186	7,622	15.9	16,317	34.0	
Nov.	2,046	27	7,018	430	9,521	19.8	336	499	835	205	3,600	145	981	71	104	6,516	13.7	16,097	33.5	
Dec.	2,515	17	10,553	373	13,298	27.6	174	296	1,978	194	4,546	174	1,069	48	108	7,687	16.0	20,945	43.6	
Annual 2/	15,801	241	76,234	4,462	96,738	201.4	3,362	4,182	8,752	2,267	58,472	1,688	11,620	1,004	1,297	92,644	193.0	189,382	394.4	
1962 10/	Jan.-Mar.	2,650	31	14,530	686	17,897	37.3	154	321	1,264	205	8,234	146	970	54	194	11,542	24.0	29,439	61.3
Feb.	3,446	28	13,123	757	17,354	36.2	91	224	841	206	6,512	173	889	65	119	9,150	19.1	26,504	55.3	
March	4,110	23	13,030	1,168	18,331	38.2	257	222	1,169	166	8,203	208	1,190	66	129	11,610	24.2	29,941	62.4	
1961	Jan.-Mar.	3,223	58	19,895	1,026	24,202	50.4	234	1,038	2,099	596	14,367	396	2,733	289	328	22,080	46.0	46,282	96.4
1962 10/	Jan.-Mar.	40,683	2,611	53,582	111.7	502	3,274	577	22,919	527	3,049	185	442	32,302	67.3	85,884	179.0			
1/	Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. 2/ Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. 3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases. 4/ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, robes, pajamas, and ornaments), wearing apparel, and nettings, veils and negligees, edgings, embroideries, etc., and lace window curtains. 5/ Includes braids (except hat braids), tubing, labels, lacings, wickings, lace harness, table and bureau covers, polishing and dust cloths, fabrics, with fast edges, corse and tassels, garters, suspenders and braces, and miscellaneous articles. 6/ Includes belts and beltting, fish nets and netting, and waterproof fabrics. 8/ 480 pound net weight bales. 9/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report.																			
10/	Preliminary.																			
	MAY 1962																			

Table 20.—Raw cotton equivalent of United States exports of domestic cotton manufactures, January 1960 to date

Table 21. --Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1946 to date 1/

Year	January	February	March	April	May	June
1946	0.26	0.37	0.29	0.23	0.24	0.20
1947	.13	.12	.10	.10	.12	.11
1948	.10	.11	.12	.14	.15	.18
1949	1.00	1.02	1.00	1.04	1.10	1.07
1950	.17	.14	.17	.19	.18	.19
1951	.10	.13	.12	.13	.17	.29
1952	.73	.79	.76	.75	.67	.47
1953	.31	.27	.30	.23	.22	.23
1954	.58	.56	.54	.58	.48	.51
1955	.36	.37	.38	.37	.37	.35
1956	.23	.23	.27	.28	.34	.42
1957	.56	.58	.57	.59	.55	.57
1958	.63	.71	.71	.70	.71	.67
1959	.40	.34	.30	.27	.24	.21
1960	.18	.20	.23	.24	.27	.31
1961	.61	.58	.50	.50	.50	.50
1962	.47	.43	.42			
	July	August	September	October	November	December
1946	0.37	0.58	0.58	0.13	0.15	0.15
1947	.11	.13	.12	.11	.10	.09
1948	.28	.42	.59	.68	.76	.89
1949	.78	.45	.27	.22	.19	.20
1950	.15	.14	.14	.13	.14	.12
1951	.50	.62	.76	.78	.67	.61
1952	.42	.39	.36	.34	.33	.32
1953	.26	.29	.38	.42	.50	.58
1954	.52	.53	.45	.47	.48	.41
1955	.32	.27	.26	.26	.24	.24
1956	.46	.50	.50	.41	.48	.53
1957	.60	.60	.60	.65	.58	.57
1958	.56	.56	.55	.51	.44	.41
1959	.21	.21	.21	.20	.20	.19
1960	.34	.39	.45	.49	.57	.64
1961	.47	.40	.39	.40	.41	.42

1/ End of month.

Table 22.--Seasonal adjustment factors for ratio of stocks to unfilled orders, January 1946 to date

Year	January	February	March	April	May	June
1946	74.4	83.9	90.9	113.6	128.9	134.9
1947	75.0	83.5	91.0	114.8	130.8	136.5
1948	76.2	84.7	91.5	114.9	134.1	135.5
1949	78.2	87.5	93.7	117.1	135.6	130.3
1950	81.6	91.8	96.0	117.4	135.7	123.5
1951	86.2	95.8	98.7	118.9	130.7	115.3
1952	90.2	99.4	100.4	116.9	123.8	107.8
1953	92.8	100.2	101.4	115.7	115.6	102.4
1954	94.1	99.2	101.1	112.8	108.5	101.8
1955	94.5	96.9	100.5	110.6	103.3	103.9
1956	94.4	95.3	99.9	107.3	100.4	105.0
1957	94.3	95.0	99.7	104.7	99.3	105.0
1958	95.5	94.7	99.0	102.3	98.4	103.7
1959	96.8	94.5	98.0	100.3	97.5	102.5
1960	98.0	94.3	96.5	98.7	96.8	101.4
1961	98.6	93.6	95.8	97.5	96.3	100.9
1962 <u>1/</u>	98.9	93.3	95.4	96.9	96.1	100.7
	July	August	September	October	November	December
1946	120.4	113.1	91.7	92.9	81.7	72.3
1947	119.0	110.2	89.6	91.9	82.4	74.0
1948	116.0	106.7	88.2	91.3	82.9	76.1
1949	110.9	102.1	87.5	91.7	84.6	79.2
1950	105.9	97.0	87.0	92.2	87.2	84.1
1951	101.0	93.7	87.4	93.7	91.6	88.7
1952	98.7	93.5	89.9	96.1	95.0	91.8
1953	98.0	96.3	93.0	97.0	97.4	94.1
1954	100.3	99.5	95.9	97.1	97.6	95.1
1955	102.3	103.6	98.4	97.0	96.5	94.2
1956	103.7	107.1	102.0	98.9	95.0	91.9
1957	103.2	109.5	104.6	100.4	94.6	91.6
1958	101.7	109.2	105.9	102.8	96.4	93.1
1959	99.8	108.0	105.9	104.7	99.2	95.9
1960	98.8	106.2	105.4	106.2	102.1	98.3
1961	98.5	105.8	105.2	106.2	103.6	100.0
1962 <u>1/</u>	98.4	105.6	105.1	106.2	104.4	100.9

1/ Estimated.

Table 23.--Fabric value, cotton price and mill margin, per pound, United States,  
by months, August 1957 to date 1

Month	Fabric value (20 constructions) <u>2</u> /				Cotton price <u>3</u> /				Mill margin <u>4</u> /			
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	58.18	55.80	62.29	62.86	58.78	34.54	35.14	34.25	32.52	34.84	23.64	20.66
September	57.82	55.82	62.64	61.90	59.78	34.24	35.23	33.50	32.25	35.16	23.58	20.59
October	57.18	55.96	63.14	60.64	60.32	34.75	35.46	32.82	32.05	35.35	22.43	20.50
November	56.82	56.78	63.79	59.98	60.45	36.15	35.23	33.09	31.99	35.46	20.67	21.55
December	57.18	57.58	64.65	58.61	60.54	36.13	34.46	33.70	32.00	35.58	21.05	23.12
January	57.19	57.89	64.87	58.06	60.63	35.58	34.96	33.69	32.01	35.78	21.61	22.93
February	56.98	59.11	64.92	57.78	60.76	35.42	35.06	33.45	32.41	35.82	21.56	24.05
March	56.70	60.09	64.64	57.64	61.70	35.22	35.22	33.29	33.32	35.98	21.48	24.87
April	56.27	60.59	64.15	57.46	61.23	35.20	35.52	33.46	33.46	35.85	21.07	25.07
May	55.68	61.04	63.79	57.54	55.46	35.54	33.53	33.86	33.86	20.22	25.50	30.26
June	55.37	61.54	63.87	57.60	55.55	35.57	33.48	34.09	34.09	19.82	25.97	30.39
July	55.62	61.95	63.48	57.88	55.66	35.54	33.36	34.45	33.36	19.96	26.41	30.12
Crop-year average <u>2</u> /	56.75	58.68	63.84	59.00	35.33	35.24	33.47	32.87	21.42	23.44	30.37	26.13

1/ New series, revised beginning August 1957.

2/ The estimated value of cloth obtainable from a pound of cotton with adjustments for salable waste.

3/ Monthly average prices for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. Prices are for the average quality of cotton used in each kind of cloth.

4/ Difference between cloth prices and cotton prices.  
5/ Starts August 1 of the year indicated

Table 24.--Manmade fibers: Production, by quarters, 1961 to date

Period	Rayon and acetate						Staple and tow		
	Rayon yarn by tenacity			Acetate			Rayon		
	High	Regular 1/	Total	yarn 2/	Total	yarn	Acetate 2/	Total	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1961									
First	64.1	33.5	97.6	50.6	148.2	90.0	90.0	90.0	
Second	56.4	35.1	91.5	63.1	154.6	92.5	92.5	92.5	
Third	61.2	35.3	96.5	64.2	160.7	103.1	3/	103.1	
Fourth	69.3	37.8	107.1	71.1	178.2	115.0		115.0	
Total	251.0	141.7	392.7	249.0	641.7	400.6	53.0	453.6	
1962									
First	74.1	39.1	113.2	74.9	188.1	123.1	3/	4/123.1	
	Total rayon and acetate						Noncellulosic and textile glass fiber		
	Rayon	Acetate 2/	Total	Textile	Noncellulosic fiber 5/		Total	Total	Total
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1961									
First	187.6	4/50.6	4/238.2	31.7	112.5	58.0	170.5	202.2	4/440.4
Second	184.0	4/63.1	4/247.1	31.9	123.5	65.2	188.7	220.6	4/467.7
Third	199.6	4/64.2	4/263.8	42.4	129.3	29.5	188.8	231.2	4/495.0
Fourth	222.1	4/71.1	4/293.2	38.2	131.9	61.8	193.7	231.9	4/525.1
Total	793.3	302.0	1,095.3	144.2	497.2	244.5	741.7	885.9	1,981.2
1962									
First	236.3	4/74.9	4/311.2	48.1	143.0	74.6	217.6	265.7	4/576.9

1/ Regular tenacity rayon yarn includes intermediate tenacity. 2/ Acetate includes diacetate, triacetate and saponified acetate. The acetate staple and tow data do not include the bulk of the poundage thereof produced for filtration purposes. The 1960 annual staple and tow data are estimated. 3/ Not available. 4/ These totals do not include acetate staple and tow. 5/ Yarn includes monofilaments as well as saran and olefin staple. Correspondingly, staple includes tow but does not include saran or olefin staple.

Table 25.-Cotton: Average prices <sup>1/</sup> of selected growths and qualities, c.i.f. Liverpool, England, annual 1957-61, January-April 1962

Date year and month	M 1-1/32"		M 1-1/32"		SM 1-1/32"		SM 1-1/16"		SM 1-1/16"	
	U.S.	Pakistan	U.S.	Mexico	U.S.	Nicaragua	U.S.	Syria	U.S.	Iran
Equivalent U.S. cents per pound										
1957	30.62	34.55	31.54	31.95	31.53	33.41	32.81	33.79	34.46	33.15
1958	30.48	33.06	31.77	30.18	29.11	33.92	32.41	33.09	34.88	32.29
1959	26.92	29.20	28.29	27.08	26.11	29.78	27.62	27.87	30.49	28.57
1960	27.03	31.66	27.78	28.18	27.41	28.96	29.34	29.78	29.83	30.08
1961	28.81	32.26	28.86	29.16	28.76	29.81	30.13	31.19	30.78	30.66
1961	January	27.67	33.33	28.16	28.44	28.67	29.49	30.14	31.00	30.29
February		28.27	32.88	28.73	29.46	29.01	30.09	30.66	30.92	30.96
1962	January	29.28	33.66	29.75	28.80	28.56	30.46	30.22	30.65	31.04
February		29.32	34.87	29.90	29.04	28.85	30.60	30.68	30.49	31.25
March		28.86	33.77	29.58	29.05	28.60	30.34	30.78	30.63	31.11
April		29.69	32.36	30.48	28.88	28.74	31.30	30.91	30.48	31.95

<sup>1/</sup> Generally for prompt shipment. Prices for certain qualities were computed using value differences. <sup>2/</sup> Not quoted.  
Foreign Agricultural Service.

Table 26.-Cotton: Average prices <sup>1/</sup> of selected growths and qualities, c.i.f. Bremen, Germany, annual 1957-61, January-April 1962

Date year and month	M 1-1/32"		M 1-1/32"		SM 1-1/32"		SM 1-1/16"		SM 1-1/16"	
	U.S.	Mexico	U.S.	Nicaragua	U.S.	Syria	U.S.	U.S.S.R. 2/	Iran	U.S.
Equivalent U.S. cents per pound										
1957	31.67	32.71	30.12	33.39	33.02	34.56	34.31	34.14	36.58	42.40
1958	31.11	30.67	28.69	33.64	31.76	34.78	33.21	31.60	36.64	36.12
1959	28.58	27.11	25.78	30.45	28.13	31.31	27.41	28.37	33.67	33.89
1960	27.25	24.77	27.49	28.57	30.33	29.50	29.76	29.28	31.78	37.24
1961	28.89	29.25	28.72	29.90	31.36	30.74	30.93	29.98	32.67	35.60
1961	January	27.62	28.02	28.15	28.65	30.95	29.50	30.40	29.55	31.42
February		27.98	28.20	28.22	29.15	31.30	30.05	30.82	29.70	31.92
1962	January	29.10	29.30	28.29	29.92	30.89	30.60	30.09	29.52	32.38
February		29.30	29.30	28.44	30.00	31.15	30.79	29.92	29.58	32.52
March		29.16	29.16	28.25	29.68	31.01	30.71	29.90	29.88	32.43
April		29.05	28.89	28.30	29.72	31.30	30.82	30.00	30.11	32.55

<sup>1/</sup> For prompt shipment. Prices for certain qualities were computed using value differences. <sup>2/</sup> In this market Russian Pervyi 31/32mm. cotton is considered to be more nearly equivalent to U.S. S.M. 1 1/16".  
Foreign Agricultural Service.

Table 27.--Foreign spot prices per pound including export taxes 1/  
 and U. S. average spot export prices,  
 February, March and April 1962 2/

Market	Foreign		United States	
	Quality	Price per pound <u>3/</u>	Price per pound <u>4/</u>	Quality <u>5/</u>
		<u>Cents</u>	<u>Cents</u>	
February				
Bombay, India	Broach, Vijay, fine	27.44	23.79	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	29.28	24.92	SLM 1"
Izmir, Turkey	Standard II	27.25	27.66	M 1-1/16"
Sao Paulo, Brazil	Type 5	21.03	24.31	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/26.55	27.02	M 1-1/32"
Lima, Peru	Tanguis type 5	27.50	28.24	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	37.21	29.02	M 1-1/8"
March				
Bombay, India	Broach, Vijay, fine	27.46	23.84	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	26.78	24.96	SLM 1"
Izmir, Turkey	Standard II	27.25	27.71	M 1-1/16"
Sao Paulo, Brazil	Type 5	20.34	24.34	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/26.59	27.07	M 1-1/32"
Lima, Peru	Tanguis type 5	27.69	28.15	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	37.21	28.80	M 1-1/8"
April				
Bombay, India	Broach Vijay, fine	27.44	23.91	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	26.16	25.05	SLM 1"
Izmir, Turkey	Standard II	27.27	27.85	M 1-1/16"
Sao Paulo, Brazil	Type 5	20.06	24.43	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/26.57	27.20	M 1-1/32"
Lima, Peru	Tanguis type 5	27.25	28.18	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	37.21	28.85	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis. 3/ Average of prices collected once each week. 4/ Average 14 spot market gross weight price less export payment-in-kind rate per pound, divided by 0.96 to convert price to a net weight basis. 5/ Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton.  
6/ Delivered at Brownsville. Net weight price=actual price divided by 0.96.

Table 28.--Upland cotton: Percentage harvested by hand and mechanically, by States and United States 1957 to date

Location	1957 crop				1958 crop				1959 crop				1960 crop				1961 crop				
	By hand		Me- chanically		By hand		Me- chanically		By hand		Me- chanically		By hand		Me- chanically		By hand		Me- chanically		
	Per- cent	Per- cent	Per- cent	Per- cent																	
United States	44	24	32	44	22	34	39	18	43	33	16	51	27	14	59						
Alabama	70	28	2	96	3	1	76	18	6	67	25	8	68	12	20						
Arizona	36	10	54	43	6	51	29	9	62	24	3	73	15	1	84						
Arkansas	63	22	15	68	10	22	57	7	36	48	10	42	41	8	51						
California	29	1	70	28	1	71	16	1	83	12	1	87	7	2/	93						
Florida	50	17	33	86	4	10	56	26	18	82	8	10	59	8	33						
Georgia	89	9	2	97	1	2	80	16	4	73	13	14	59	9	32						
Louisiana	50	15	35	53	4	43	45	5	50	40	11	49	39	5	56						
Mississippi	65	18	17	80	1	19	62	2/	38	56	4	40	48	4	48						
Missouri	63	28	9	63	14	23	44	9	47	39	5	56	28	8	64						
New Mexico	69	12	19	54	8	38	44	6	50	32	4	64	21	6	73						
N. Carolina	98	2	2/	99	2/	1	86	9	5	86	2	12	89	2/	11						
Oklahoma	1	50	49	2	63	35	2	45	53	1	35	64	1	34	65						
S. Carolina	99	---	1	99	---	1	92	7	1	94	2/	6	74	3	23						
Tennessee	81	18	1	85	11	4	76	16	8	65	16	19	54	20	26						
Texas	18	45	37	16	49	35	14	42	44	8	34	58	8	28	64						
Virginia	100	---	---	100	---	---	100	---	---	99	---	1	100	---	--						

1/ Includes machine-picking and machine-stripping. 1961 includes about 1 percent for machine-scraped.

2/ Less than 0.5 percent.

Table 29.--Estimated percent of production sold each month of the crop marketing year, 1960 and 1961 crops

## 1960 crop

State	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Total through July
	Per-cent	1/ Per-cent											
N. C.....	1	10	32	39	11	6	1	0	0	0	0	0	100
S. C.....	4	31	39	19	4	2	0	1	0	0	0	0	100
Ga.....	7	38	34	15	4	2	0	0	0	0	0	0	100
Tenn.....	0	4	33	46	13	3	1	0	0	0	0	0	100
Ala.....	3	22	38	28	6	2	1	0	0	0	0	0	100
Miss.....	0	8	31	39	11	8	2	1	0	0	0	0	100
Mo.....	0	9	46	34	7	3	1	0	0	0	0	0	100
Ark.....	0	7	34	40	12	5	1	1	0	0	0	0	100
La.....	1	10	31	36	14	7	2	0	0	0	0	0	100
Okla.....	0	2	15	33	30	18	1	1	0	0	0	0	100
Texas 2/.....	8	9	15	23	25	17	2	1	0	0	0	0	100
N. Mex.....	0	4	18	34	22	11	4	1	3	1	1	1	100
Ariz.....	0	2	10	26	30	24	3	2	1	1	0	1	100
Calif.....	0	1	16	29	26	13	4	2	2	2	1	4	100
U. S. 2/	3.1	9.2	23.7	29.5	18.8	11.2	1.9	.9	.5	.4	.1	.7	100

## 1961 crop(preliminary)

State	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total through March
	Per-cent	3/							
N.C.....	0	6	23	18	6	4	2	2	61
S.C.....	0	15	21	6	4	5	3	2	56
Ga.....	0	6	12	8	3	2	3	2	36
Tenn.....	0	7	28	23	9	4	2	1	74
Ala.....	0	9	20	20	6	3	2	1	61
Miss.....	0	2	16	15	9	5	4	3	54
Mo.....	0	8	42	29	8	3	2	2	94
Ark.....	0	5	25	28	12	4	3	1	78
La.....	0	5	16	24	14	9	3	2	73
Okla.....	0	3	15	22	26	24	3	0	93
Texas 2/.....	7	5	9	13	19	18	3	2	76
N. Mex.....	0	2	17	21	13	12	2	1	68
Ariz.....	0	3	12	26	19	13	7	1	81
Calif.....	0	0	17	28	19	10	4	2	80
U. S. 2/	2.4	4.7	15.9	19.0	14.4	10.6	3.2	1.8	72.0

1/ Excludes unredeemed loans on August 1, 1961. 2/ A small percent for July is included in August. 3/ Excludes unredeemed loans and cotton still in producers' hands on April 1, 1962.

Percents of five tenths or less shown as "0."

Crop Reporting Board, Statistical Reporting Service.

Table 30.--Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1961-crop American Upland cotton (Basis Middling 1-inch)

GRADE	Staple Length (Inches)																		
	1 1/16		7/8		29/32		15/16		31/32		1	1 1/32	1 1/16	1 1/32	1 1/8	1 1/5/32	1 1/3/16	1 1/7/32	1 1/16 & Longer
	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Base	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	
<u>WHITE</u>																			
GM and Better	-290	-235	-180	-105	-20	60	135	200	250	305	365	450	535	600					
SM	-300	-245	-190	-110	-30	55	130	190	240	295	360	440	525	585					
MID Plus	-325	-270	-215	-140	-60	20	95	160	210	260	330	410	480	540					
MID	-345	-290	-235	-155	-75	Base	75	135	185	235	305	370	430	490					
SLM Plus	-455	-410	-355	-285	-210	-130	-60	5	40	75	115	160	220	280					
SLM	-525	-480	-430	-365	-295	-220	-150	-95	-70	-45	-10	30	65	105					
LM Plus	-605	-555	-510	-450	-390	-320	-265	-235	-220	-195	-165	-130	-90	-50					
LM	-660	-615	-565	-505	-445	-380	-335	-305	-290	-280	-275	-275	-275	-275					
SGO Plus	-770	-720	-665	-610	-555	-485	-445	-430	-430	-430	-430	-430	-430	-430					
SGO	-815	-770	-710	-655	-600	-535	-500	-485	-485	-485	-485	-485	-485	-485					
GO Plus	-915	-865	-815	-770	-725	-685	-645	-630	-625	-620	-620	-620	-620	-620					
GO	-965	-920	-875	-830	-780	-720	-690	-680	-680	-680	-680	-680	-680	-680					
<u>LIGHT SPOTTED</u>																			
GM	-425	-375	-320	-245	-175	-95	-15	35	65	95	145	200	275	355					
SM	-445	-395	-340	-265	-195	-115	-40	10	40	75	125	175	250	330					
MID	-520	-475	-425	-360	-300	-230	-170	-120	-90	-55	-15	20	55	95					
SLM	-640	-595	-550	-500	-440	-380	-330	-305	-290	-275	-255	-235	-210	-185					
LM	-795	-750	-705	-660	-605	-550	-510	-490	-490	-490	-490	-490	-490	-490					
<u>SPOTTED</u>																			
GM	-565	-510	-460	-385	-325	-260	-200	-155	-135	-105	-60	-20	20	60					
SM	-580	-525	-475	-400	-340	-280	-220	-175	-155	-125	-85	-45	-10	30					
MID	-690	-640	-595	-535	-485	-420	-375	-345	-330	-315	-295	-275	-255	-240					
SLM	-805	-760	-715	-660	-605	-560	-525	-505	-500	-495	-495	-495	-495	-495					
LM	-960	-915	-870	-825	-785	-740	-705	-690	-690	-690	-690	-690	-690	-690					
<u>TINGED</u>																			
GM	-825	-775	-730	-685	-650	-615	-600	-590	-580	-570	-565	-560	-555	-545					
SM	-845	-790	-750	-705	-670	-635	-620	-605	-605	-595	-590	-585	-575	-575					
MID	-915	-865	-825	-785	-755	-725	-710	-705	-705	-705	-705	-705	-705	-705					
SLM	-1075	-1030	-990	-945	-915	-890	-875	-875	-870	-870	-870	-870	-870	-870					
LM	-1245	-1190	-1155	-1115	-1080	-1055	-1045	-1045	-1040	-1040	-1040	-1040	-1040	-1040					
<u>YELLOW STAINED</u>																			
GM	-1050	-1000	-965	-930	-895	-870	-855	-855	-850	-850	-850	-850	-850	-850					
SM	-1075	-1020	-985	-950	-915	-890	-880	-875	-875	-875	-875	-875	-875	-875					
MID	-1195	-1145	-1105	-1070	-1040	-1015	-1010	-1005	-1005	-1005	-1005	-1005	-1005	-1005					
<u>LIGHT GRAY</u>																			
GM	-455	-410	-355	-275	-210	-135	-60	-15	15	45	80	120	165	210					
SM	-505	-455	-405	-325	-260	-190	-125	-75	-45	-15	20	55	95	135					
MID	-620	-575	-520	-450	-390	-315	-265	-225	-200	-175	-140	-105	-75	-40					
SLM	-780	-730	-680	-610	-555	-485	-440	-415	-395	-370	-350	-325	-300	-275					
<u>GRAY</u>																			
GM	-620	-575	-515	-440	-385	-310	-250	-215	-195	-175	-135	-100	-65	-20					
SM	-665	-615	-560	-490	-430	-365	-310	-275	-255	-240	-215	-190	-150	-115					
MID	-805	-755	-700	-640	-580	-515	-470	-445	-450	-415	-400	-385	-370	-360					
SLM	-975	-925	-875	-815	-755	-690	-650	-630	-620	-605	-595	-595	-595	-595					

Table 31.--Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1962-crop American upland cotton (Basis Middling 1-inch)

GRADE	Staple Length (Inches)																			
	13/16		7/8		29/32		15/16		31/32		1		1-1/32	1-1/16	1-3/32	1-1/8	1-1/532	1-3/16	1-7/32	1-1/4 and Longer
	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Base	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	
<u>WHITE</u>																				
GM and Better	-215	-175	-125	-70	-5	65	140	200	245	310	380	470	570	635						
SM	-225	-185	-135	-80	-15	55	130	185	230	295	365	450	550	615						
MID Plus	-250	-210	-160	-105	-45	25	100	155	200	265	335	420	500	565						
MID	-270	-230	-180	-125	-65	Base	75	130	175	235	305	375	440	505						
SLM Plus	-330	-290	-245	-200	-145	-80	-15	35	70	110	145	190	235	280						
SLM	-370	-335	-290	-245	-200	-140	-80	-30	-	30	60	95	130	165						
LM Plus	-430	-390	-355	-315	-265	-215	-170	-145	-130	-115	-95	-75	-55	-35						
LM	-480	-440	-405	-360	-315	-265	-225	-200	-190	-180	-175	-175	-175	-175						
SGO Plus	-555	-515	-480	-440	-400	-350	-320	-305	-305	-305	-305	-305	-305	-305						
SGO	-605	-570	-530	-490	-450	-400	-370	-360	-360	-360	-360	-360	-360	-360						
GO Plus	-675	-640	-605	-570	-535	-495	-470	-465	-465	-465	-465	-465	-465	-465						
GO	-725	-685	-650	-615	-585	-550	-520	-515	-515	-515	-515	-515	-515	-515						
<u>LIGHT SPOTTED</u>																				
GM	-295	-255	-215	-165	-110	-50	15	60	90	130	185	230	300	375						
SM	-310	-270	-230	-180	-130	-70	-5	40	70	110	165	210	280	355						
MID	-365	-325	-290	-245	-200	-145	-95	-50	-20	10	50	95	145	200						
SLM	-455	-415	-385	-345	-300	-260	-220	-195	-180	-165	-150	-135	-125	-115						
LM	-570	-535	-500	-465	-425	-385	-355	-340	-340	-335	-335	-335	-335	-335						
<u>SPOTTED</u>																				
GM	-405	-370	-330	-285	-245	-205	-165	-135	-110	-75	-35	15	65	125						
SM	-425	-385	-350	-305	-265	-225	-185	-155	-130	-95	-55	-20	20	65						
MID	-500	-465	-430	-390	-350	-315	-285	-265	-250	-230	-210	-190	-170	-155						
SLM	-590	-550	-515	-475	-440	-415	-390	-380	-370	-360	-355	-355	-355	-355						
LM	-695	-655	-625	-590	-560	-535	-510	-505	-505	-505	-505	-505	-505	-505						
<u>TINGED</u>																				
GM	-595	-555	-525	-490	-460	-430	-415	-410	-405	-400	-395	-390	-385	-370						
SM	-610	-575	-545	-510	-480	-450	-435	-430	-425	-420	-420	-415	-410	-400						
MID	-665	-630	-595	-565	-535	-510	-500	-495	-495	-495	-495	-495	-495	-495						
SLM	-770	-735	-705	-670	-640	-620	-610	-610	-605	-605	-605	-605	-605	-605						
LM	-905	-870	-840	-805	-780	-755	-745	-745	-745	-745	-745	-745	-745	-745						
<u>YELLOW STAINED</u>																				
GM	-760	-725	-700	-670	-650	-630	-625	-620	-620	-620	-620	-620	-620	-620						
SM	-780	-745	-715	-690	-665	-650	-640	-640	-640	-640	-640	-640	-640	-640						
MID	-840	-805	-780	-750	-725	-710	-705	-705	-705	-705	-705	-705	-705	-705						
<u>LIGHT GRAY</u>																				
GM	-325	-290	-245	-195	-140	-85	-25	15	45	75	100	130	180	250						
SM	-365	-330	-290	-240	-190	-130	-85	-35	-10	10	40	65	100	155						
MID	-455	-420	-380	-330	-285	-235	-195	-165	-150	-125	-95	-65	-35	-						
SLM	-595	-555	-515	-470	-425	-380	-345	-320	-305	-290	-270	-250	-225	-200						
<u>GRAY</u>																				
GM	-470	-435	-390	-340	-290	-235	-190	-160	-140	-120	-90	-50	-10	40						
SM	-510	-475	-440	-390	-340	-285	-245	-215	-200	-180	-155	-130	-95	-60						
MID	-620	-585	-545	-500	-455	-405	-370	-350	-340	-330	-315	-300	-290	-275						
SLM	-755	-720	-685	-640	-595	-550	-515	-500	-490	-480	-475	-475	-475	-475						

Table 32.--Premiums and discounts for grades and price per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1952-62

Year and month	Premiums				Discounts			
	Good	Strict	Price Middling	Strict Low	Strict Good	Good	Strict Middling	Strict Low
	Middling	Middling	1-inch	Middling	Middling	Ordinary	Middling	Middling
	Points	Points	Cents	Points	Points	Points	Points	Points
1952-53	58	40	35.32	132	449	715	948	182
1953-54	48	35	34.36	142	452	686	873	175
1954-55	55	43	35.02	162	410	595	767	191
1955-56	81	65	35.45	242	518	722	894	269
1956-57	86	71	33.53	292	605	884	1,098	364
1957-58	100	82	34.39	387	779	1,093	1,352	460
1958-59	78	66	34.47	336	717	1,019	1,294	422
1959-60	70	59	31.93	277	515	737	964	326
1960-61	63	55	30.96	213	365	516	693	275
1961-62 1/	66	57	33.57	138	264	401	549	223
Apr. 1961	67	59	31.41	195	323	467	619	270
May 1961	68	59	31.80	195	321	467	620	268
June 1961	68	59	32.22	193	316	460	609	263
July 1961	68	59	32.65	186	311	457	606	252
Aug. 1961	68	59	33.11	179	299	444	589	251
Sept. 1961	66	58	33.38	167	293	434	582	240
Oct. 1961	63	55	33.59	141	278	417	563	229
Nov. 1961	62	54	33.59	128	251	385	528	213
Dec. 1961	64	56	33.56	122	237	352	497	196
Jan. 1962	64	57	33.60	122	240	361	509	203
Feb. 1962	68	60	33.66	124	246	374	519	209
Mar. 1962	67	59	33.75	129	265	413	561	229
Apr. 1962	69	57	33.85	130	270	432	589	241

1/ Average for August 1961 - April 1962.

Cotton Division, AMS.

Table 33.--Premiums and discounts for staple lengths and price per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1952-62

Year and month	Premiums				Price Middling	Discounts			
	1-1/16	1-1/8	1-3/16	1-1/4		13/16	7/8	15/16	
	inches	inches	1/	inches 2/		inches 3/	inch	inch	
	Points	Points	Points	Points		Points	Points	Points	
1952-53	68	268	677	1,183	35.32	360	279	80	
1953-54	72	269	656	1,112	34.36	309	239	81	
1954-55	115	335	676	1,087	35.02	383	303	114	
1955-56	127	281	590	917	35.45	438	336	107	
1956-57	149	301	571	867	33.53	485	353	118	
1957-58	173	319	565	855	34.39	498	385	146	
1958-59	167	315	533	804	34.47	457	363	151	
1959-60	153	253	445	620	31.93	396	338	167	
1960-61	147	255	397	497	30.96	313	280	153	
1961-62 4/	138	249	427	534	33.57	242	228	126	
Apr. 1961	152	273	413	513	31.41	295	260	147	
May 1961	152	276	408	508	31.80	294	258	146	
June 1961	151	273	400	500	32.22	286	254	142	
July 1961	149	269	393	493	32.65	285	254	142	
Aug. 1961	145	259	387	487	33.11	280	252	140	
Sept. 1961	141	250	377	477	33.38	270	249	137	
Oct. 1961	138	241	380	480	33.59	243	232	126	
Nov. 1961	134	229	381	481	33.59	237	224	124	
Dec. 1961	135	252	437	551	33.56	229	219	122	
Jan. 1962	136	262	467	598	33.60	226	218	120	
Feb. 1962	139	270	491	612	33.66	228	216	120	
Mar. 1962	135	240	464	561	33.75	230	220	123	
Apr. 1962	139	235	457	555	33.85	231	221	122	

1/ Average of Atlanta, Memphis, Greenwood, and Fresno. 2/ Average of Memphis and Greenwood.

3/ Average of 4

Texas markets. 4/ Average for August 1961 - April 1962.

Cotton Division, AMS.

Table 34.--Commodity Credit Corporation schedule of minimum loan rates for eligible qualities of 1962-crop American-Egyptian cotton, by grades and staple lengths, net weight

Grade	Staple length (inches)						
	1-3/8		1-7/16		1-1/2 and longer		
	Ariz.	N. Mex.	Ariz.	N. Mex.	Ariz.	N. Mex.	
	and	and	and	and	and	and	
Calif.	Texas	Calif.	Texas	Calif.	Texas	Calif.	
Cents per pound		Cents per pound		Cents per pound		Cents per pound	
1	54.10	54.50	55.30	55.70	55.60	56.00	
2	53.70	54.10	54.90	55.30	55.20	55.60	
3	53.20	53.60	54.10	54.50	54.40	54.80	
4	52.15	52.55	52.95	53.35	53.15	53.55	
5	49.40	49.80	50.30	50.70	50.50	50.90	
6	45.30	45.70	46.00	46.40	46.15	46.55	
7	42.35	42.75	42.95	43.35	43.10	43.50	
8	38.90	39.30	39.45	39.85	39.65	40.05	
9	35.55	35.95	36.20	36.60	36.40	36.80	

Agricultural Stabilization and Conservation Service.

Table 35.--Commodity Credit Corporation schedule of minimum loan rates for eligible qualities of 1962-crop Sea Island and Sealand cotton, by grades and staple lengths, net weight

Grade	Sea Island			Sealand		
	Staple length (inches)			Staple length (inches)		
	1-3/8	1-7/16	1-1/2 and longer	1-3/8	1-7/16	1-1/2 and longer
	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound
1	51.50	52.55	52.80	46.15	47.10	47.30
1-1/2	51.10	52.20	52.45	45.80	46.80	47.00
2	50.60	51.45	51.60	45.35	46.10	46.35
2-1/2	49.60	50.35	50.55	44.45	45.15	45.30
3	47.00	47.85	48.00	42.10	42.90	43.05
3-1/2	43.10	43.75	43.95	38.65	39.20	39.35
4	40.30	40.90	41.00	36.15	36.65	36.75
4-1/2	37.05	37.55	37.75	33.20	33.65	33.85
5	33.90	34.50	34.65	30.35	30.90	31.05

Agricultural Stabilization and Conservation Service.

Table 36.—Cotton products export program: Classes of cotton products and equalization payments, April 1961, 1962 and cumulative, August 1960–April 1961 and August 1961–April 1962

Class	Principal item of export	Equalization payments									
		April 1961		August 1960–April 1961		April 1962		August 1961–April 1962		Quantity	
		Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Dollars	Pounds
A	Card strips, comber noils, spinners laps and roving waste	183,961	3,406,699	2,196,578	40,748,565	204,351	2,671,256	2,981,137	39,257,919		
B	Slicker laps and cotton bunting	120	1,884	2,291	34,104	180	2,000	1,974	22,532		
C	Silver, silver laps, ribbon laps, roving, and drawing sliver										
D	Yarn, thread, twine, cordage, and rope										
E	Gray fabrics and absorbent cotton	38,811	567,684	514,857	7,456,196	55,700	570,371	568,365	6,151,400		
F	Knit articles	141,679	2,108,325	1,312,908	18,078,198	201,339	2,115,141	1,806,270	19,733,888		
G	Finished fabrics	12,643	177,067	104,431	1,271,919	12,418	128,705	135,025	1,480,512		
H	Articles (excluding bags) mfrd. from finished fabrics	499,568	7,058,099	4,758,199	61,549,097	567,897	5,700,493	5,050,285	52,868,526		
I	Costed and rubberized yarns and fabrics, absorbent cotton, twine, cordage, rope, and fabrics, consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	116,701	1,440,158	1,187,373	13,375,969	181,885	1,592,303	1,237,381	11,388,945		
J	Coated, rubberized and impregnated articles mfrd. from fabrics consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	23,848	564,283	252,566	5,595,369	29,774	502,208	308,708	5,437,583		
K	Gray or finished fabrics 1 yd. or more but less than 10 yd. in length	14,457	290,316	130,268	2,410,474	32,292	459,696	201,722	2,979,311		
L	Coated and rubberized fabrics and fabrics consisting of a mixture of fibers containing not less than 50 pct. by weight of cotton 1 yd. or more but less than 10 yd. in length	62,000	1,214,672	753,898	13,747,979	75,917	1,050,105	648,871	9,215,083		
M	Articles mfrd. from gray fabrics; bags; and mops	3,572	112,333	25,759	751,552	1,500	33,252	25,810	579,720		
N	Finished fabrics	3,740	51,950	117,502	1,477,583	14,005	137,305	127,084	1,274,296		
O	Finished fabrics (excluding bags) mfrd.	3,921	58,877	22,421	311,574	4,410	46,712	49,668	565,787		
P	Articles (excluding bags) mfrd. from finished fabrics					139	1,411	393	3,058		
Q	Coated, rubberized, and impregnated articles, articles mfrd. from fabrics, knitted articles, and mops, containing not less than 70 percent by weight of cotton					4,318	38,177	7,054	61,548		
R	Coated, rubberized, and impregnated articles, articles mfrd. from fabrics, knitted articles, and mops, containing not less than 70 percent by weight of cotton					3,880	50,124	9,166	109,388		
Total		1,105,023	17,252,047	11,711,244	166,812,048	1,391,533	15,116,373	1,528	17,114	13,162,759	151,160,076
Agricultural Stabilization and Conservation Service.											

Table 37.—Cotton linters: Consumption, United States, by months, averages 1947-49, 1950-52, 1953-55, 1956-58, and annual 1959 to date

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Total
	Running bales												
All consumers													
Average													
1947-49	107,829	113,957	120,881	115,872	115,380	120,032	115,126	128,561	116,101	121,310	116,272	101,686	1,393,009
1950-52	110,214	109,294	124,389	118,099	113,963	116,262	113,346	123,671	112,795	114,609	106,068	91,081	1,353,791
1953-55	128,275	123,170	132,943	127,448	120,525	131,495	121,133	129,272	130,586	135,017	126,508	122,518	1,528,891
1956-58	115,634	106,118	122,759	107,385	110,118	109,367	102,142	109,263	93,971	96,293	97,668	79,455	1,250,115
1959	116,992	149,064	124,487	114,216	140,203	123,166	115,200	132,705	109,851	113,374	128,669	78,561	1,446,488
1960 1/	98,517	122,814	108,672	100,900	117,644	99,107	96,499	116,033	106,464	106,939	131,307	75,641	1,280,519
1961 1/	105,281	126,033	111,609	130,127	108,656	128,886	104,994	110,990	124,613				
Bleachers													
Average													
1947-49	59,428	61,887	68,018	67,513	69,068	72,428	70,108	79,703	70,546	74,633	69,286	52,473	815,091
1950-52	2/64,527	59,706	70,042	2/65,855	70,020	73,337	67,338	70,880	69,825	69,359	64,179	53,561	795,537
1953-55	72,650	73,950	79,192	76,178	78,957	82,677	73,446	80,754	79,402	83,829	83,121	69,997	934,152
1956-58	58,772	57,711	64,759	60,585	61,641	61,347	55,914	58,049	50,838	47,840	48,940	34,513	660,908
1959	60,780	81,490	64,163	67,138	80,267	62,571	57,891	66,920	56,853	59,168	67,658	31,398	756,297
1960 1/	41,281	56,302	50,921	49,763	59,739	48,072	47,845	57,408	54,304	53,660	67,977	27,243	614,515
1961 1/	46,863	57,917	52,325	64,627	54,264	64,301	51,240	56,240	60,187				
All other consumers													
Average													
1947-49	48,401	52,070	52,864	48,358	46,312	47,604	45,019	48,858	45,555	46,677	46,987	49,213	577,217
1950-52	3/67,196	49,588	54,347	3/74,196	23,943	42,925	46,088	52,791	42,970	42,251	41,889	37,521	558,255
1953-55	55,025	49,220	53,751	51,271	41,568	48,819	47,687	48,518	51,185	51,188	43,387	52,521	594,739
1956-58	56,862	48,408	58,000	46,800	48,477	48,021	46,228	51,214	43,133	48,453	48,668	44,942	589,207
1959	56,212	67,574	60,324	47,078	59,936	60,595	57,309	65,785	52,998	54,206	61,011	47,163	690,191
1960 1/	57,236	66,512	57,751	51,137	57,905	51,035	48,654	58,625	52,142	53,279	63,330	48,398	666,004
1961 1/	58,418	68,116	59,284	65,500	54,392	64,585	53,754	54,750	64,426				

<sup>1/</sup> Preliminary. <sup>2/</sup> Average for 2 years. Data for August and November were included with "All other consumers" to avoid disclosing data for individual establishments. <sup>3/</sup> Includes consumption by "Bleachers" to avoid disclosing data for individual establishments.

Table 38.--Prices for specified qualities of cotton linters, by months, 1960 to date 1/

Year and month	Felting grade							Chemical grade	
	Grade and staple 2/							Base	Differ- ential
	2	3	4	5	6	7			
	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound	Cents per pound			
1960									
January	8.00	7.39	6.18	6.13	4.74	3.55	3.47	.05	
February	3/	7.58	6.94	6.56	5.13	4.13	4.11	.06	
March	3/	7.58	6.63	6.51	5.13	4.13	4.11	.06	
April	3/	7.58	6.94	6.44	5.13	4.13	4.07	.06	
May	3/	7.58	6.94	6.44	5.13	4.13	3.45	.05	
June	3/	7.81	6.75	6.31	5.13	4.13	3.39	.05	
July	3/	7.81	6.75	6.31	5.13	4.13	3.37	.05	
August	8.00	7.71	6.68	6.16	5.07	4.17	3.25	.05	
September	8.03	7.56	6.60	6.03	4.81	4.00	3.31	.05	
October	8.13	7.49	6.49	5.93	4.89	4.10	3.33	.05	
November	8.03	7.34	6.44	5.84	4.88	4.08	3.28	.05	
December	8.00	7.27	6.40	5.75	4.77	4.03	3.13	.05	
1961									
January	8.00	7.25	6.38	5.67	4.69	4.00	2.93	.04	
February	8.00	7.25	6.38	5.68	4.75	4.00	3.17	.05	
March	8.00	7.27	6.40	5.71	4.68	4.02	3.41	.05	
April	8.00	7.35	6.47	5.80	4.86	4.23	3.48	.05	
May	7.80	7.33	6.45	5.83	4.94	4.33	3.48	.05	
June	7.50	7.25	6.38	5.75	4.94	4.33	3.42	.05	
July	3/	7.16	6.28	5.66	4.94	4.27	3.39	.05	
August	8.00	7.35	6.53	5.85	5.19	4.55	4.03	.06	
September	8.00	7.38	6.68	5.99	5.38	4.75	4.29	.06	
October	8.00	7.28	6.71	6.04	5.43	4.85	4.51	.07	
November	8.16	7.55	7.00	6.41	5.83	5.50	5.17	.09	
December	8.25	7.75	7.13	6.56	6.13	6.00	5.17	.09	
1962									
January	8.45	7.97	7.34	6.85	6.44	6.23	5.17	.09	
February	8.50	8.16	7.57	7.06	6.69	6.42	5.17	.09	
March	8.50	8.19	7.63	7.06	6.69	6.42	5.16	.09	
April	8.50	8.19	7.63	7.06	6.69	6.42	5.14	.09	

1/ Monthly averages of prices quoted at Atlanta, Memphis, Dallas and Los Angeles, for linters uncompressed in carlots f.o.b. cottonseed oil mill points, excluding ports.

2/ Grade 2, staple 2; grade 3, staple 3 etc.

3/ Not available.

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